



*Buy Worcester Now is a private/public partnership to preserve and promote homeownership in the City of Worcester.*

*It matches potential homebuyers with the best and most responsible mortgage products and available grants to help you purchase a home in Worcester today.*

*To qualify, you must secure one of these loans programs through a Participating Bank, Credit Union or Mortgage Company.*

*To view an updated list of all Participating Banks, Credit Unions, or Mortgages, visit [www.buyworcesternow.com](http://www.buyworcesternow.com)*

***Are you hoping to buy a home, but you are not sure how to get started or if you can afford one?***

The NeighborWorks® HomeOwnership Center can help you get started.

The center offers all of the services and training you need to shop for, purchase, renovate, insure, maintain, and manage your home.

Our goal is to increase homeownership and revitalize neighborhoods .

***Call today to sign-up for a free orientation class by calling 508-791-2170.***



City of Worcester

## *Buying A Home In Worcester*

*Helping Homebuyers*



*City Manager's  
Executive Office of  
Economic &  
Neighborhood  
Development*

*44 Front Street, Suite 520  
Worcester, MA 01608  
508-791-2170  
[www.buyworcesternow.com](http://www.buyworcesternow.com)*

# Investing in Worcester

## Where Do I Start?

**Are you hoping to buy a home, but you are not sure how to get started or if you can afford one right now?**

1. The first step is to attend an orientation class at the NeighborWorks® HomeOwnership Center of Worcester, located at 674 Main Street. Call 508-791-2170 to register for the next available class.
2. Then, a homebuyer counselor will meet one-on-one with you to determine if you are ready to buy now or may need some additional preparation.
3. Research. You can also read more about homeownership opportunities in Worcester and financing options by visiting [www.buyworcesternow.com](http://www.buyworcesternow.com).

**Call 508-791-2170 to register for a class today.**

## Available Loan Programs

### MassHousing Loan Program

Up to 100% financing, 30-year fixed rate payments

May be used to purchase a 1-4 family home, or condominium

No first-time homebuyer restriction

Earn up to \$107,595 in Worcester County

Ample Loan Limits

Mortgage Insurance, if needed

### Home for the Brave Loan Program for Veterans of the U.S. Armed Services

100% financing, no down payment required

Extended term fixed-rate financing

### MyWorcester Community Loan Program

1/2 point below market rates from Participating Lenders in the Buy Worcester Now Program

### MassHousing Purchase & Rehab Loan for First-Time Homebuyers

Covers the cost of purchasing a home in need of repairs, as well as expenses for renovating the property

### Soft Second Massachusetts Housing Partnership Loan Program for First-Time Homebuyers

Combines a first and second fixed-rate mortgage from a participating bank with a small state subsidy to keep payments low

If your employer is participating in this program, you may qualify for additional assistance

## Additional Assistance

### American Dream Down Payment Initiative

Eligible to receive up to \$10,000 to cover down payment or closing costs

Must be a first-time homebuyer

### Lead Paint Removal Program

Eligible homeowners or investors can receive grants to remove hazardous lead paint

### Home Improvement Loans

Financing between \$1,500 and \$15,000 for home improvements (painting, siding, roof repairs, etc.)

### UMass Memorial Bell Hill Initiative

Offers Soft Second Loans or Down Payment Assistance for properties located in the Bell Hill neighborhood

### Hanover Insurance Group Homeownership Incentive

Employees of this Worcester-based company may be eligible to receive up to \$5,000 toward closing costs or down payment assistance

### MassWorks Employer Assistance Program

Provides an employee match (See Soft Second Loan Programs for First-Time Homebuyers)

Participating Employers: WPI, Assumption College, Clark University, Saint-Gobain, and College of the Holy Cross.

### MHP's Funds for Fixer-Uppers Program

Rehab funds for foreclosed properties

Requires a Soft Second Loan