



## HomeOwnership Announcement

October 30, 2020

### WorkForce Advantage 2.0 Product Release

Effective today, October 30, 2020, MassHousing released the WorkForce Advantage 2.0 (**WFA 2.0**). The features and benefits of WFA 2.0's include:

- DPA loan is a **0% interest deferred** mortgage with a 360 month amortization due upon Sale, Refinance or Payoff of the First Mortgage.
- DPA loan amount will be increasing to **5% of the sales price or \$25k**, whichever is less, in **Gateway Cities** and the **City of Boston**.
- DPA loan amount in the remaining communities of the Commonwealth will increase to 5% of the sales price or \$15k, whichever is less.
- 2-unit properties in addition to single family, condominiums and PUDs.
- A Lender Paid Single MI premium with MIPlus benefits paid by MassHousing with no LLPAs.
- MIPlus Benefits provided to borrowers.

MassHousing has developed the following tools and guides to assist you with your WFA 2.0 product roll out:

- **New** WFA 2.0 Product Matrix ([Announcement 2020.17](#))
- **New** [Household Income and Acquisition Cost limits](#)
- [Corresponding Origination Documents](#)
- **New** [Certification of Income Eligibility Process –Seller Guide Section 3.9.2 \(Compliance Income Certified by MassHousing\)](#)
- [Updated Training Calendar](#)

Please note the WFA product will no longer be available effective with this announcement. For more information on the NEW WFA 2.0, please contact us at 888-843-6432 option 4 or email [homeownership@masshousing.com](mailto:homeownership@masshousing.com) with your questions.

