

# ONECommunity Mortgage

Introducing the **ONECommunity Mortgage**, HarborOne Mortgage's innovative mortgage with expanded eligibility guidelines, designed to meet the diverse needs of creditworthy moderate income borrowers.

## Eligibility Guidelines

- Financing up to 100% loan-to-value (LTV) for purchase of a 1-4 family primary residence
- Up to 100% LTV for limited cash-out refinance
- LTV < 97% Minimum Credit Score = 640
- LTV ≥ 97% Minimum Credit Score = 680
- DTI up to 50%
- No mortgage insurance.
- Nontraditional credit is considered
- Borrower is not required to be a first-time buyer
- Gifts, grants, and cash-on-hand permitted as a source of funds for down payment and closing costs
- Purchase and/or limited cash-out refinance
- Cash-out for debt consolidation only\*

## Borrower Benefits

- Low down payment. Up to 100% financing for home purchase and refinance transactions.
- No mortgage insurance. No premium adding to the borrowers monthly payment obligation.
- Homeownership course. First Time Home Buyer courses and financial counseling prepare borrowers for sustainable homeownership; other education and advising options are available.

## Simple Borrower Income Eligibility

ONECommunity Mortgage is available when purchasing or refinancing any 1-4 family primary residence as long as the borrower meets the income limit.

Borrower Income Eligibility	Eligible Counties
80% FNMA AMI	Bristol, Norfolk, Middlesex, Plymouth, and Suffolk Counties in MA and all Rhode Island Counties

## Homeownership Education Requirement

Knowledge is power. That's why the ONECommunity Mortgage homeownership education requirement is designed to ensure that borrowers gain the essential knowledge they need to prepare for sustainable homeownership and are prepared to successfully navigate the loan process.



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HarborOne Mortgage Branch NMLS ID 2561. This is not an offer for an extension of credit or commitment to lend. Subject to underwriting approval. Terms and conditions may apply. To qualify for the ONECommunity Mortgage, first time home buyers are required to complete any Agency approved home buyer counseling course, in person and/or online. Subject to credit approval. \*Debt consolidation converts short term debt to long term debt. Please consult with a financial advisor.