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MassHousing Honors Cape Cod Five Cents Savings Bank for its Commitment to Affordable Home Ownership

Lender made more affordable MassHousing home loans in Barnstable County than any other lender for second consecutive year

Boston – September 8, 2011 – For the second year in a row, Cape Cod Five Cents Savings Bank made more affordable MassHousing home mortgage loans than any other Barnstable County lender.

MassHousing is a quasi-public state authority that sells bonds and uses the proceeds to provide funding for affordable home loans for income-eligible homebuyers with modest incomes. The Agency partners with 160 local lending institutions such as Cape Cod Five Cents Savings Bank to deliver the loans to customers. Borrowers work with these local lenders all the way through the home purchase process, after which MassHousing purchases the loan.

"Cape Cod Five Cents Savings Bank originated 33 MassHousing first mortgage loans worth \$6.8 million in Barnstable County last year, which made them our top producing lender in that area, clearly showing their strong commitment to low-cost home financing," said MassHousing Executive Director Thomas R. Gleason. "Dorothy Savarese and the rest of the staff have really made affordable home ownership a top priority, and customers on the Cape should know that they can rely on Cape Cod Five for great customer service and home loans that are affordable for the long term."

Cape Cod Five was also MassHousing's top-producing lender in Barnstable County in 2009.

"We take our commitment to responsible lending for affordable housing very seriously and being able to partner with MassHousing allows for greater opportunities for persons of low and moderate income to attain homeownership," said Cape Cod Five President Dorothy A. Savarese.

About Cape Cod Five Cents Saving Bank

Formed in 1855, Cape Cod Five Cents Savings Bank has grown to be one of Cape Cod's largest banks and its leading lender, while remaining a mutual savings bank. It is a full service community bank with 14 branches from Wellfleet to the Cape Cod Canal, and its total assets exceed \$1.9 billion.

About MassHousing

Celebrating its 45th anniversary, MassHousing (The Massachusetts Housing Finance Agency) is an independent, quasi-public agency created in 1966 and charged with providing financing for affordable housing in Massachusetts. The Agency raises capital by selling bonds and lends the proceeds to low- and moderate-income homebuyers and homeowners, and to developers who build or preserve affordable and/or mixed-income rental housing. MassHousing does not use taxpayer dollars to sustain its operations, although it administers some publicly funded programs on behalf of the Commonwealth. Since its inception, MassHousing has provided more than \$13 billion for affordable housing. For more information, visit the MassHousing website at www.masshousing.com, follow us on Twitter [@MassHousing](https://twitter.com/MassHousing), subscribe to [our blog](#) and [Like us](#) on Facebook.