



Massachusetts Housing Finance Agency
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MassHousing Announces Second Best Lending Year in Agency's 45-Year History

MassHousing provided \$792.5 million for affordable housing in fiscal year 2011; including a record \$445.5 million for the production and preservation of rental housing

BOSTON – September 19, 2011 – MassHousing announced today that it provided \$792.5 million for affordable housing in fiscal year 2011, helping to drive the Agency to its second-best lending year in its 45-year history.

MassHousing's 2011 lending total included an Agency record \$445.5 million in financing to preserve or create affordable rental housing and \$314.2 million in loans or mortgage insurance to 1,531 low- and moderate income homebuyers.

MassHousing makes loans to real estate developers to build new affordable rental housing or to preserve existing units. It also provides financing through a statewide network of approximately 200 lenders for affordable home mortgage loans for low- and moderate-income homebuyers.

MassHousing Executive Director Thomas R. Gleason attributed the Agency's record performances over the last several years to MassHousing's ability to access lending capital and its commitment to first-time homebuyers and the preservation and production of affordable rental housing.

"MassHousing has been able to post these record lending numbers during a weak housing market and a severe downturn in the economy because it has shown unwavering confidence in owners of rental housing who extended affordability to their low- and moderate-income renters and in our first-time homebuyers," said Gleason. "Our record lending for affordable rental housing this year reflects our commitment to preserving this very valuable resource in the Commonwealth by completing a number of transactions that were stalled for upwards of 18 months by the turmoil in the financial markets."

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.