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Pentucket Bank Now Offering MassHousing's A Home for the Brave Mortgage Loan Program for Veterans

BOSTON – June 5, 2012 – MassHousing announced today that Pentucket Bank is now an approved lender of MassHousing's A Home for the Brave loan program for Massachusetts veterans.

Based in Haverhill, Pentucket Bank is now offering the innovative loan program for veterans.

"Pentucket Bank has provided quality lending and banking products for more than 120 years and has been a valued lending partner with MassHousing in providing quality, fixed-rate home loans for low and moderate-income borrowers," said MassHousing Executive Director Thomas R. Gleason. "MassHousing is pleased that Pentucket Bank will also offer our Home for the Brave mortgage loans to the men and women of Massachusetts who have selflessly served in the Armed Forces."

Haverhill Mayor James J. Fiorentini said, "This is a great program to help our local veterans and it will help revitalize our city and our neighborhoods."

A Home for the Brave mortgage program was developed by MassHousing, the state's affordable housing bank, in consultation with the Veterans Housing Sub-Committee of the Governor's Advisory Committee on Veterans Service.

MassHousing has enlisted the partnership of more than 50 Bay State banks and credit unions to commit more than \$220 million in private funding for the Home for Brave loan program. No taxpayer funds or MassHousing bond funds will be used.

MassHousing will also insure veterans' loans with its MI Plus™ mortgage insurance, which will allow veterans to receive up to 100-percent financing for single-family homes and condominiums and up to 95 percent financing for two, three or four-family dwellings. MI Plus™ will also pay the principal and interest on a veteran's mortgage for up to six months in the event of a job loss or deployment.

Disabled veterans can access funds from the U.S. Veterans Administration for accessibility upgrades to their homes and \$1,500 in closing cost assistance is available to veterans who receive loans.

To qualify for a Home for the Brave mortgage, you must:

- Purchase or refinance a primary residence. You do not have to be a first-time homebuyer, but you may not own more than one home upon closing the loan
- Be a veteran as defined under M.G.L. c. 4, sec. 7, cl. 43rd as amended by the Acts of 2005
- Have good credit
- If you are a first-time homebuyer complete a homebuyer-counseling course

About Pentucket Bank

Pentucket Bank was established in 1891 as a mutually chartered bank. Pentucket Bank has no shareholders, pays no dividends and will not be sold. Pentucket Bank, with assets of \$642 million as of December 2011, offers five full service community banking offices; three in Haverhill, Massachusetts and one each in Hampstead and Salem, New Hampshire. For more information, please visit www.pentucketbank.com.

About MassHousing

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.

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