



Massachusetts Housing Finance Agency
One Beacon Street, Boston MA 02108
TEL 617.854.1000 | VP 866.758.1435 | FAX 617.854.1091 | www.masshousing.com

Media Contacts

Eric Gedstad: 617.854.1079 | egedstad@masshousing.com
Tom Farmer: 617.854.1843 | tfarmer@masshousing.com

MassHousing Announces Patriot Community Bank as an Approved Lender of the "Get the Lead Out" Lead Paint Removal Loan Program

Woburn-based bank now offering no or low-interest loans to remove lead paint

BOSTON – June 25, 2013 – MassHousing announced today that Patriot Community Bank of Woburn is an approved lender of the "Get the Lead Out" lead paint removal loan program.

MassHousing administers the Get the Lead Out program in partnership with the state Department of Public Health and Department of Housing and Community Development. MassHousing recently announced a major change in the "Get the Lead Out" program that now allows all qualified households with children under age six to obtain zero-percent financing to remove lead paint regardless of whether the child is lead poisoned or in case management.

"We are pleased that Patriot Community Bank will be offering Get the Lead Out loans to its customers," said MassHousing Executive Director Thomas R. Gleason. "We believe that lenders like Patriot Bank and the recent change in the program will allow for more families to qualify for zero-percent loans to remove lead paint from their homes and prevent young children in Massachusetts from being lead poisoned."

Zero-percent financing for lead paint removal is now available to income-eligible households in one to four-family, owner-occupied dwellings, with children under age six. Eligible borrowers may not have to repay the loan until they sell or refinance their home.

Before the program change, zero-percent, deferred financing was only available to households where a child was lead poisoned or in case management through the Childhood Lead Poisoning Prevention Program (CLPPP).

"Patriot Community Bank is pleased to be working with MassHousing and participating in the Get the Lead Out program," said bank President and CEO John O'Donnell. "It is our hope to help as many qualified families as possible with these zero percent interest loans. Our experienced, friendly staff is available to assist qualified families with the loan application process."

MassHousing lenders will continue to offer Get the Lead Out loans with a 2-percent interest rate to qualified borrowers of owner-occupied properties who do not have children under the age of six and loans with a 5-percent interest rate to qualified owners of investment properties.

For more information about the Get the Lead Out program, including income limits, loan limits and how to apply, please visit www.masshousing.com/leadpaint.

For more information about Patriot Community Bank please visit www.patriotcb.com.

About Patriot Community Bank

Patriot Community Bank opened in April 2006 in Woburn and is an independent state co-operative chartered bank managed by experienced, knowledgeable and caring banking professionals looking to establish long term relationships with customers throughout its surrounding communities. The bank is dedicated to creating growth for businesses, therefore assisting economic stimulation in the communities it serves.

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 \$17 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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