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### **MassHousing Sponsoring Free Homebuyer Fair at the Dartmouth Mall on Oct. 25 in Conjunction with the Fall River/New Bedford Housing Partnership**

*Local and state mortgage lending and real estate experts will be on hand for anyone interested in  
purchasing a home or refinancing their existing property*

BOSTON – October 22, 2014 – MassHousing is sponsoring a free Homebuyer Fair, this Saturday, October 25, from 10 a.m. to 2 p.m. at the Dartmouth Mall in conjunction with the Fall River/New Bedford Housing Partnership.

Homebuyers and homeowners will be able to meet with MassHousing staff, lenders, real estate professionals and local housing officials about how best to purchase a new home or renovate or refinance their current home, as well as how to take advantage of special programs like Buy Fall River and Buy New Bedford Now.

"This free Homebuyer Fair at the Dartmouth Mall will offer one stop shopping for anyone interested in buying a home or refinancing their home," said MassHousing Executive Director Thomas R. Gleason. "There will be a host of homeownership experts available to answer questions and provide information about the home buying process and how to be a successful homeowner."

Representatives from the cities of Fall River and New Bedford will also be available to talk about their special programs for homebuyers created in partnership with MassHousing.

"Buy Fall River Now will allow those who may be looking to purchase a home in our region to give serious consideration to Fall River, recognizing our many attributes and providing financing options that are far more affordable than anywhere else," said Mike Dion, Fall River's Director of Community Development.

"The city of New Bedford is pleased to be taking part in this Homebuyer Fair and hopes that residents and anyone thinking of purchasing a home will take advantage of this opportunity to be able to gather information about the home buying process and learn about available financing programs and assistance that help them achieve the goal of sustainable homeownership," said Patrick J. Sullivan, Director of New Bedford's Office of Housing and Community Development.

MassHousing, a quasi-public authority charged with increasing affordable home ownership opportunities in Massachusetts, partners with more than 160 lenders in Massachusetts who originate MassHousing's suite of fixed-rate home mortgage loans for income-eligible homebuyers. These loans have low down payment options and competitive interest rates.

Borrowers who put less than 20 percent down on a home receive MassHousing's MI Plus™, an enhanced mortgage insurance policy that helps pay the borrower's mortgage for up to six months in the event they lose their job.

MassHousing lenders also offer MassHousing's Mortgage with No MI that does not require mortgage insurance but still offers affordable interest rates. Like a traditional MassHousing mortgage, the No-MI loan can be used to purchase a 1- to 4-family home, requires a 3% down payment (5% for 2- to 4-family homes), and may be used for purchase or refinance.

But unlike a traditional MassHousing mortgage, borrowers who make down payments of less than 20% of the purchase price are not required to have mortgage insurance, though they may pay a slightly higher interest rate. Still, a borrower can have lower monthly payments by not having to pay for mortgage insurance. MassHousing additionally offers the Home for the Brave loan for veterans and also home improvement loans, including the Get the Lead Out program for lead paint removal and septic repair loans.

### ***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](http://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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