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## **MassHousing Announces Blue Hills Bank as an Approved Lender of the Get the Lead Out Lead Paint Removal Loan Program**

*Hyde Park-based bank and preferred lender in the City of Boston now offering no or low-interest loans to remove lead paint*

BOSTON – March 18, 2015 – MassHousing announced today that Blue Hills Bank – a preferred lender by the City of Boston – is an approved lender of the "Get the Lead Out" lead paint removal loan program.

MassHousing administers the Get the Lead Out loan program in partnership with the state Department of Public Health and Department of Housing and Community Development. The Get the Lead Out program allows all qualified Massachusetts 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.

As a preferred lender for the City of Boston, Blue Hills Bank will now be a partner of the Lead Safe Boston Program through the Boston Home Center, which is managed by the city's Department of Neighborhood Development.

"Having a solid partnership between the city, state and banking community allows us to confront the serious problem of lead paint removal with an effective and accessible loan program through MassHousing and its partner lenders like Blue Hills Bank," said Mayor Martin Walsh. "The Boston Home Center's Lead Safe Boston Program makes it possible for low and moderate-income Boston residents and landlords to rid their homes of lead paint to create healthier housing."

Zero-percent financing for lead paint removal is 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.

MassHousing also offers 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.

MassHousing partners with lenders and rehabilitation agencies across Massachusetts to provide financing for lead paint removal. 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](http://www.masshousing.com/leadpaint).

Blue Hills Bank is also an approved lender for MassHousing's family of affordable, fixed-rate, home loan products for low- and moderate-income homebuyers.

"We are pleased that Blue Hills Bank will be offering Get the Lead Out loans to its customers, particularly since the bank is a preferred lender by the City of Boston," said MassHousing Executive Director Thomas R. Gleason. "We believe that lenders like Blue Hills Bank will help 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."

"Being able to offer the Get the Lead Out program to our customers fits perfectly with our mission as a community bank," said Robert Driscoll, Blue Hills Banks Senior Vice President for Residential Lending. "We offer MassHousing loans because they are safe and affordable and now our customers who want to rid their properties of lead paint will be able to do so with a dependable product they can trust and afford."

***About Blue Hills Bank***

Blue Hills Bank is a full service, community bank based in Hyde Park. It provides consumer and commercial deposit and loan products to Eastern Massachusetts through its branch network and eCommerce channels. Blue Hills Bank also offers commercial and industrial and commercial real estate loans in addition to commercial checking and savings accounts. They have a full suite of consumer banking products including checking accounts, mortgage loans, equity lines of credit and traditional savings and certificate of deposit accounts. They also offer online services including online account opening and funding, online mortgage applications and online banking, mobile banking and bill pay. For more information about Blue Hills Bank please visit [www.bluehillsbank.com](http://www.bluehillsbank.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 \$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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