



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

Belmont Savings Bank is a MassHousing Approved Lender

Full service savings bank can now offer MassHousing's affordable home loans

BOSTON – October 20, 2015 – MassHousing announced today that Belmont Savings Bank is now an approved lender of MassHousing's affordable, fixed-rate, home loan products for low- and moderate-income homebuyers.

Headquartered in Belmont, Belmont Savings Bank also has branches in Cambridge, Newton, Waltham and Watertown.

MassHousing, a quasi-public authority charged with increasing affordable home ownership opportunities in Massachusetts, does not originate its own loans. As a MassHousing-approved lender, Belmont Savings Bank will be able to originate MassHousing's home mortgage loans for income-eligible homebuyers. These loans have low down payment options and competitive 30-year, fixed-interest rates.

"Belmont Savings Bank has been providing quality mortgage products for many years and now, by offering MassHousing's suite of loan products, they will be able to better serve low- and moderate-income borrowers in Massachusetts who want to purchase or refinance a home," said MassHousing Executive Director Thomas R. Gleason.

Borrowers who put less than 20% 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 also has Lender Paid Mortgage Insurance (LPMI) and no mortgage insurance (No MI) mortgage options. Borrowers can put down as little as 3% of the home purchase price as a down payment on single-family homes and condominiums and as little as 5% down on two, three and four-family properties.

"Partnering with MassHousing fits perfectly within our mission as a community bank, providing our existing customers with sound and affordable housing options," said Bob Mahoney, President and CEO of Belmont Savings Bank. "Additionally, this partnership demonstrates to new customers, and their families, about the value of banking with Belmont Savings, and we look forward to continuing to offer quality mortgage products to an increased pool of Massachusetts residents."

For more information call Rick Capobianco, Vice President, Residential Lending at Belmont Savings at 617-489-6700 or visit www.belmontsavings.com.

About Belmont Savings Bank

Belmont Savings Bank is a \$1.5 billion, full service Massachusetts savings bank dedicated to quality, convenience, and personalized service. The bank builds on a proud history of financial strength and a tradition of active involvement in the community. Belmont Savings Bank provides a full range of banking services for professional commercial real estate investors, developers and managers as well as individuals and local small business owners through full service branches in Belmont, Cambridge, Newton, Waltham and Watertown. Find out more information by visiting: <https://www.belmontsavings.com> or "like" Belmont Savings on Facebook at www.facebook.com/BelmontSavingsBank. Member FDIC. Member DIF.

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 \$18.5 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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