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MassHousing Honors its Top-Producing Partner Lenders in 2015 for Their Commitment to Affordable Homeownership in Massachusetts

BOSTON – March 29, 2016 – MassHousing recently honored 11 of its top lending partners in 2015 for originating MassHousing home mortgage loans and five non-profit organizations for educating homebuyers and landlords about the home buying process.

MassHousing partners with more than 160 lenders across Massachusetts and annually recognizes the top loan producers as well as other business partners for their demonstrated commitment to fostering affordable homeownership.

In 2015, through all of its lenders combined, MassHousing provided a total of \$644.6 million to more than 2,700 low- or moderate-income Massachusetts residents who purchased or refinanced a home or who had a septic system repaired or had lead paint removed.

The Agency made loans in 274 of the 351 Massachusetts communities. For loans used to purchase a home the average price was \$246,538 and the average loan amount was \$231,321. The average household income was \$77,816.

"Behind all these numbers are regular people who were able to purchase their own home because of the dedication of these lenders and non-profit organizations to educate them about the home buying process and provide them with an affordable MassHousing Mortgage," said MassHousing's Tom Gleason. "Most of these new homeowners did not have to make a large down payment and because they were informed about the process and prepared for after they moved in they will likely be in their homes for as long as they want to be there."

The honorees were:

[Residential Mortgage Services, Inc.](#) was recognized for originating the highest number of MassHousing loans statewide - 258 - totaling \$60.6 million in financing. Residential Mortgage Services was also the top producer in Bristol, Norfolk, Plymouth and Worcester Counties.

[Bristol County Savings Bank](#) was recognized for being the top producer of loans which have MassHousing Mortgage Insurance but are not funded by MassHousing.

[Berkshire Bank](#) was recognized for being the top producer statewide of loans to Minority and Low Income borrowers.

[Cape Cod 5 Cents Savings Bank](#) was recognized for being the top producer of loans in Barnstable County.

[Greenfield Cooperative Bank](#) was recognized for being the top producer of loans in Franklin County.

[Lee Bank](#) was recognized for being the top producer of loans in Berkshire County.

[Mortgage Master](#), a division of [loanDepot](#) was recognized for being the top producer of loans in Suffolk County.

[Mortgage Network, Inc.](#) was recognized for being the top producer of loans in Hampden and Hampshire Counties.

[Salem Five Mortgage](#) was recognized for being the top producer of loans in Essex and Middlesex Counties.

[Marlborough Savings Bank](#) was recognized for being the top producer statewide of MassHousing Septic System Repair loans.

[Urban Edge Housing Corp.](#) was recognized for being the statewide top producer of MassHousing Get the Lead Out lead paint removal loans.

The 2015 Innovation Award was presented to the [Fall River/New Bedford Housing Partnership](#) for its efforts to provide homeownership opportunities for low- and moderate-income homebuyers in greater Fall River and New Bedford.

[Cambridge Credit Counseling Corp.](#) received the Director of HomeOwnership Lending Special Recognition Award for its effort to provide homebuyer and landlord education via the Internet and Skype to a U.S. Serviceman serving in the Middle East who subsequently purchased a two-family home.

The [Lynn Housing Authority](#) was recognized for being the top provider of First Time Homebuyer Education for MassHousing loans.

[American Consumer Credit Counseling](#) was recognized for being the top provider of [The Road Home](#), MassHousing's First Time Homebuyer Online Education course.

[Oak Hill Community Development Corporation](#) was recognized for being the top provider of Landlord Education.

Two Loan Originators were honored for being the top producers of MassHousing loans.

Shant Banosian of [Guaranteed Rate, Inc.](#), originated 18 loans with \$5 million in total financing.

Penny Hamel of Salem Five Mortgage originated 28 loans and \$5.4 million in total financing. Hamel was also a top producer in 2014.

MassHousing works with a statewide network of more than 160 approved lending partners to make available its diverse suite of affordable mortgage products. The agency provides fixed-rate, 30-year mortgages with low down payments and competitive interest rates. MassHousing's second mortgages allow homeowners to make general repairs, remove hazardous lead paint, or bring a failing septic system into compliance with the state's Title V. For more information on MassHousing's products for homebuyers and homeowners, visit www.masshousing.com/homeownership.

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 \$19 billion for affordable housing. For more information, visit the MassHousing website at www.masshousing.com, follow us on Twitter [@MassHousing](#), subscribe to [our blog](#), [watch us](#) on YouTube and [Like us](#) on Facebook.

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