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MassHousing Honors Seven Lenders for Their Commitment to Affordable Housing

Bank of Canton recognized as top producing lender and top minority lender

BOSTON – May 20, 2009 – MassHousing recently honored seven of the agency's top-producing lending partners for 2008 during its annual Home Ownership Awards Ceremony.

The annual event recognizes MassHousing lending partners for their excellence in promoting and originating the agency's affordable mortgage and mortgage insurance products.

"MassHousing is very pleased to honor these outstanding lending institutions for being the top producers of MassHousing loan products in 2008," said MassHousing Executive Director Thomas R. Gleason. "Their excellence in lending and commitment to affordable housing has resulted in hundreds of Massachusetts residents being able to purchase their own home or make important improvements to their homes with MassHousing's safe and affordable loan products."

The lenders honored include:

Top Producers

- **Bank of Canton**, based in Canton, was honored for being the 2008 top producer of MassHousing first mortgages through both the MassAdvantage and Fannie Mae MyCommunity loan programs. Bank of Canton originated 209 MassAdvantage loans worth \$40.3 million and 130 MyCommunity loans worth \$28.7 million, for a combined total of 339 loans worth \$69.1 million. Bank of Canton also received special achievement awards for being a top producer of mortgages for minorities and lower-income homebuyers.
- **Bank of America** was honored for being the top producer of MassHousing's Get the Lead Out loan program, which offers homeowners an affordable way to remove hazardous lead paint from their homes. Bank of America originated 58 Get the Lead Out loans worth \$1.2 million.
- **South Shore Savings Bank**, based in Weymouth, was honored for being the top producer of MassHousing's Homeowner Septic Repair loan program.
- **Greenfield Co-Operative Bank**, based in Greenfield, was honored for being the top producer of MassHousing's Home Improvement loan program.

Mortgage Insurance Products

- **Cape Cod Five Cents Savings Bank**, based on Cape Cod, was honored for outstanding use of MassHousing's MI Plus™ Mortgage Insurance and MassHousing Programs.
- **Fidelity Bank**, based in Leominster, and **Milford Federal Savings & Loan**, based in Milford, were honored for outstanding use of MassHousing Mortgage Insurance Programs.

MassHousing works with a statewide network of nearly 200 approved lending partners to make available its diverse suite of affordable mortgage products. The agency provides fixed-rate, 30-year mortgages with low and no down payments that feature interest rates at or below market. 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 \$5.6 billion for rental housing and more than \$4.8 billion for homeownership. For more information, visit the MassHousing website at www.masshousing.com.

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