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MassHousing Honors Bank of Canton for Commitment to Affordable Housing

Was MassHousing's 2008 top-producing lender and top minority and low-income lender

BOSTON – June 11, 2009 – MassHousing recently honored Bank of Canton for being the agency's top-producing lender and top-producing lender to minorities and low-income families in 2008.

"Bank of Canton excelled in 2008 at providing MassHousing's quality affordable loan products to hundreds of Massachusetts families who purchased their first home," said MassHousing Executive Director Thomas R. Gleason.

Based in Canton, Bank of 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.

"We're extremely proud to be associated with MassHousing and to receive such prestigious recognition for our commitment to making affordable home mortgages available to Massachusetts residents," said Bank of Canton President and CEO Stephen P. Costello. "Congratulations to George DeMello, Senior Vice President of Residential Lending, and his team for their outstanding level of service and outreach to first-time, minority and low-to-moderate-income homebuyers throughout the state. A special thanks to our partners at MassHousing whose innovative products, competitive pricing and outstanding support allow us to provide responsible, sustainable mortgage loans to people of diverse economic and social backgrounds."

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 Bank of Canton

Bank of Canton was incorporated in 1835. As a mutual bank, Bank of Canton has no stockholders and pays profits back to customers in the form of better interest rates, lower fees, personalized service and a vast array of financial services and products. Bank of Canton has branches in Canton, Brookline, Hyannis, Quincy and Randolph and Mortgage Centers in Auburn, Marshfield and Waltham.

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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