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Governor Patrick Announces Free Homebuyer Fairs and Open Houses to Promote Affordable Homeownership Opportunities in Massachusetts

Latest series of "Opportunity Knocks" homebuyer fairs will be statewide on Saturday, April 10

BOSTON – March 31, 2010 – Governor Deval Patrick announced today that the latest series of free "Opportunity Knocks" regional homebuyer fairs and open houses to promote affordable homeownership opportunities in Massachusetts will be held on Saturday, April 10 across Massachusetts.

"Home sales are up in Massachusetts through efforts like Opportunity Knocks and low and moderate-income homebuyers are enjoying the benefits of owning their own homes while contributing to the Commonwealth's economic recovery," said Governor Patrick.

The five Opportunity Knocks homebuyer fairs are being sponsored by MassHousing and the Massachusetts Association of REALTORS®, in partnership with the Massachusetts Department of Housing and Community Development, Office of Consumer Affairs and Business Regulation, Massachusetts Housing Partnership, Federal Reserve Bank of Boston, Massachusetts Bankers Association, Massachusetts Mortgage Bankers Association and the Massachusetts Credit Union League.

Prospective homebuyers will have the opportunity to learn more about the home buying process from MassHousing staff, REALTORS®, mortgage lenders and homebuyer counseling agencies.

"The market for homebuyers remains especially strong," said MassHousing Executive Director Thomas R. Gleason. "MassHousing has money to lend in safe, fixed-rate mortgage loans for low and moderate income borrowers."

MassHousing's home loans are safe and affordable, with 30-year fixed rates and unique benefits such as MassHousing's MI Plus™ mortgage insurance, which will help pay the borrower's monthly principal and interest payments for up to six months in the event of a job loss. MassHousing mortgages offer competitive interest rates and low down payment options.

An innovative aspect of the Opportunity Knocks homebuyer fairs will be the availability of listings for affordable properties where REALTORS® will be hosting open houses. These special listings will be available at the official Opportunity Knocks website, www.masshomefair.com.

The Opportunity Knocks events also coincide with the REALTOR® Nationwide Open House weekend sponsored by REALTOR® associations across the country.

"Opportunity Knocks homebuyer fairs continue to be a great way for first-time buyers to learn about purchasing a home in any type of economy," said Massachusetts Association of REALTORS® President Kevin Sears, a broker and co-owner of Sears Real Estate in Springfield. "Knowledge from the fairs and the chance to visit homes for sale through the first-ever Nationwide REALTOR® Open House Weekend is a good first step in the home buying process."

Prospective buyers will also receive information on how to apply for an affordable, safe, fixed-rate 30-year mortgage from MassHousing and an affordable, fixed-rate SoftSecond mortgage from the Massachusetts Housing Partnership.

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MHP's SoftSecond Loan Program combines fixed-rate financing from a bank with a one-time state subsidy that keeps monthly mortgage payments low and eliminates the need for costly private mortgage insurance. Homebuyers interested in buying a foreclosed property can also learn about an enhanced version of SoftSecond, which waives the program's first-time homebuyer requirement, raises the program's household income limit and makes rehabilitation grants available when the property is in an area that is eligible for federal Neighborhood Stabilization Program funding.

The Opportunity Knocks homebuyer fairs will be held at the following locations on Saturday, April 10:

- Dartmouth Mall, 10 a.m. to 3 p.m.
- Holyoke Mall, 10 a.m. to 3 p.m.
- Square One Mall, Saugus, 10 a.m. to 4 p.m.
- Solomon Pond Mall, Marlborough, 10 a.m. to 4 p.m.
- South Shore Plaza, Braintree, 10 a.m. to 4 p.m.

In addition to the Opportunity Knocks homebuyer fairs, MassHousing is sponsoring a series of "Meet the Lenders and REALTORS®" events around Massachusetts.

For more information about the Opportunity Knocks home buying fairs, listings of affordable homes for sale with open houses, and other home buying events around Massachusetts, please visit www.masshomefair.com.

For more information about Opportunity Knocks sponsors, please visit

MassHousing: www.masshousing.com

Massachusetts Association of REALTORS®: www.marealtor.com

Office of Consumer Affairs and Business Regulation: www.mass.gov/ocabr

Department of Housing and Community Development: www.mass.gov/dhcd

Massachusetts Housing Partnership: www.mhp.net

Federal Reserve Bank of Boston: www.boston.frb.org

Massachusetts Bankers Association: www.massbankers.org

Massachusetts Mortgage Bankers Association: www.massmba.com

Massachusetts Credit Union League: www.maleague.org

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