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MassHousing Honors Bank of America for Lead Paint Removal Lending

BOA was 2008 top producing lender of MassHousing's Get the Lead Out Program

BOSTON – June 3, 2009 – MassHousing recently honored Bank of America as the 2008 top producing lender of the agency's Get the Lead Out Program, which offers Massachusetts homeowners an affordable way to remove hazardous lead paint from their homes.

Bank of America, for the third consecutive year, was MassHousing's top Get the Lead Out lender with 58 loans worth \$1.2 million. Since 2006, Bank of America has originated a total of 212 Get the Lead Out loans totaling \$4.7 million.

"MassHousing commends Bank of America for its dedication in helping homeowners across Massachusetts attain affordable financing to remove dangerous lead paint from their homes," said MassHousing Executive Director Thomas R. Gleason. "Their excellence in originating loans through the Get the Lead Out Program has resulted in safer homes for hundreds of families."

"Bank of America is proud to be a part of this important effort to create safe living environments for Massachusetts homeowners and their families," said Henry Fulton, an executive with Bank of America Home Equity and Reverse Mortgage. "As part of our commitment to responsible lending, we work closely with organizations like MassHousing to meet the needs of the communities we serve."

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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