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MassHousing Names Mounzer M. Aylouche Vice President of Homeownership Programs

BOSTON – June 29, 2018 – MassHousing announced today that Mounzer M. Aylouche has been promoted to Vice President of Homeownership Programs. In this newly created role, Aylouche will oversee all aspects of MassHousing’s homeownership business, including production, lending operations, and servicing. Aylouche was previously MassHousing’s Manager of Homeownership Business Development.

“Mounzer Aylouche brings decades of successful leadership to the position of head of MassHousing’s newly unified homeownership division,” **said MassHousing Executive Director Crystal Kornegay.** “MassHousing is committed to acting as the state’s premier lender for affordable and workforce housing. Mounzer will accelerate our efforts to act more nimbly and entrepreneurially, leveraging MassHousing’s financial strength and best-in-class loan servicing and mortgage insurance platforms to deliver on MassHousing’s mission, and make the dream of homeownership achievable for more residents.”

“Mounzer Aylouche’s deep relationships with banking partners, nonprofit organizations, and Realtor groups across Massachusetts will allow MassHousing to deepen our investments in the neighborhoods and people of Massachusetts,” **said MassHousing Chairman Michael J. Dirrane.** “MassHousing is a national leader in creating sustainable homeownership opportunities for low-, moderate- and middle-income families, and I look forward to seeing Mounzer take the Agency’s work to new heights.”

“MassHousing’s homeownership division remains committed to fostering sustainable homeownership, ensuring that our borrowers succeed in the long-term,” **Aylouche said.** “Our success is a testament to years of hard work by team members from across our Agency. We remain committed to working creatively, expanding homeownership opportunities, and increasing access to credit for low- and moderate-income households across the Commonwealth.”

Over the past three years, MassHousing has financed \$1.85 billion in home loans to over 8,000 Massachusetts households, including \$394 million in mortgages to minority homebuyers, and \$583 million in lending to low-income homebuyers. During that time period, MassHousing home mortgages have also generated \$629 million in homeownership investment in the Commonwealth’s 26 Gateway Cities.

In the past year, MassHousing has simplified its mortgage product offerings, and boosted the buying power of low- and moderate-income homebuyers by creating a down payment assistance program that

allows creditworthy homebuyers at or below the area median income to buy a home without making a down payment. [MassHousing's down payment assistance program](#), which was created without the additional allocation of any Agency or taxpayer funds, makes MassHousing the only entity in Massachusetts offering a sustainable, conventional mortgage product allowing buyers to achieve homeownership without making a down payment.

MassHousing also offers homebuyers a best-in-class loan servicing platform, and a pioneering mortgage insurance program, [MIPlus](#), that insures borrowers against periods of temporary unemployment. MassHousing's default and foreclosure rates are consistently at or below statewide average.

Aylouche, of Swampscott, has been at MassHousing for 20 years. In addition to his work as Manager of Homeownership Business Development, he has previously served as a secondary marketing officer and relationship manager in the Agency's homeownership division. Throughout his 30-year career in the home mortgage lending industry, Aylouche has held positions in loan servicing, secondary marketing, loan origination, and senior management. A native of Lebanon, Aylouche – who is fluent in Arabic and French – immigrated to the United States in 1982 to pursue his education.

Aylouche holds a Bachelor of Science Degree in Financial Management and Economics from the University of Massachusetts at Lowell, and a Master of Business Administration degree in Marketing from Southern New Hampshire University.

Aylouche is the past Chairman of the [Massachusetts Mortgage Bankers Association](#) (MMBA) and the past president of the MMB Foundation, the charitable arm of the organization. Aylouche has been instrumental in the MMBA's support of non-profit organizations in Massachusetts that promote homebuyer education and counseling. He was also influential in establishing the MMBA community college scholarship program for low- and moderate-income students in Massachusetts.

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 \$22 billion for affordable housing. For more information, visit the MassHousing website at www.masshousing.com, follow us on Twitter [@MassHousing](#), subscribe to our [blog](#) and Like us on [Facebook](#).

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