



Massachusetts Housing Finance Agency
One Beacon Street, Boston MA 02108
Tel. 617.854.1000 | TDD 617.854.1025 | FAX 617.854.1091
www.masshousing.com

Contacts:

Eric Gedstad: 617.854.1079 | egedstad@masshousing.com
Tom Farmer: 617.854.1843 | tfarmer@masshousing.com

The Cooperative Bank of Roslindale is a MassHousing Approved Lender
Boston-area lender will offer MassHousing's below-market interest rate home loans

BOSTON – April 15, 2008 – MassHousing announced today that The Cooperative Bank (TCB) based in Roslindale is now an approved lender of MassHousing's MassAdvantage™ family of affordable home loan products to low- and moderate-income homebuyers in greater Boston.

"For more than 100 years, The Cooperative Bank has been providing quality lending and banking services for residents of greater Boston and we are very pleased to welcome The Cooperative Bank as a partner in our mission to provide quality, affordable home loan products to low- and moderate-income homebuyers," said MassHousing Executive Director Thomas R. Gleason.

MassHousing, a quasi-public authority charged with increasing affordable home ownership opportunities in Massachusetts, does not originate its own loans. As a MassHousing-approved lender, The Cooperative Bank will be able to originate MassHousing's MassAdvantage™ home mortgage loans for income-eligible homebuyers. These loans have low- and no-down payment options and below-market interest rates that can save homeowners hundreds of dollars a year and thousands of dollars over the life of the loan.

Borrowers who put less than 20 percent down on a home receive MassHousing's MI Plus™, an enhanced mortgage insurance policy that helps pay the borrower's mortgage for up to six months in the event they lose their job. The Cooperative Bank will also offer MassHousing's MyCommunity™ loans for borrowers with more moderate incomes that earn too much to qualify for MassAdvantage™ loans.

"The Cooperative Bank is committed to meeting the financial needs of our existing and potential customers in the bank's market area," said TCB Senior Vice President and Senior Loan Officer Elaine Buckley.

To qualify for a low-cost MassHousing MassAdvantage™ loan, a one- to two-person household in Boston can earn up to \$94,300 and buy a single-family home or condominium for up to \$428,000. Boston households with three or more people can earn up to \$107,200 and potentially qualify for a MassHousing loan. Income limits and home purchase price limits vary from region to region. For a complete listing of eligibility criteria, visit www.masshousing.com/homebuyer.

About The Cooperative Bank

The Cooperative Bank was founded in 1898 and is headquartered in Roslindale with other branches in West Roxbury, Charlestown and Westwood. For more information about TCB please visit www.thecooperativebank.com.

About MassHousing

The Massachusetts Housing Finance Agency, now doing business as MassHousing, is the leading provider of affordable housing in Massachusetts. Since 1970, MassHousing has provided more than \$10.6 billion in financing for more than 97,000 units of mixed-income rental housing and more than 54,000 mortgage loans for homeowners. For more information, visit the MassHousing website at www.masshousing.com.