MassHousing using innovation for Volume Cap recycling to stretch this scare resource
Demand for Private Activity Volume Cap has increased dramatically in recent years and managing and determining appropriate volume cap use has become an important issue in Massachusetts and in a number of other states across the country.

But MassHousing is working to preserve and extend this scarce financing resource. Continue reading...

MassHousing closes $104.3M in financing for affordable rental housing
MassHousing recently closed $104.3 million in financing for affordable rental communities in Boston, Brookline, Pittsfield and Lawrence, preserving 750 units of housing and allowing for property improvements. Continue reading...
MassHousing is leading the way in preserving affordable rental housing in Massachusetts

MassHousing is leading the way in preserving affordable rental housing in Massachusetts as the Agency has provided approximately $923 million in financing to preserve 5,851 apartments in 37 housing communities since July of 2015.

"Preservation is an important topic when it comes to affordable housing in Massachusetts and MassHousing has been committed to preserving and rehabilitating as much of the Commonwealth's existing affordable housing stock as possible," said MassHousing Executive Director Tim Sullivan. 

MassHousing to host panel on micro-units as a source of affordable workforce housing

Are micro-units a solution to the affordable workforce housing challenge in Massachusetts? Is there a market for them among and beyond millennials?

Those are just two of the questions a panel of housing experts will discuss at MassHousing on Tuesday, October 18 at 2 p.m.

Moody’s report shows MassHousing in strong financial position

Moody's Investors Service has released a report stating MassHousing is in strong financial position based on the Agency's most recent lending of $1.5 billion in fiscal 2016 and the success of its homeownership and multifamily lending products.

"MassHousing (rated Aa3, stable) has experienced another record year of lending, financing $1.5 billion in affordable housing through its diverse range of loan products. The volume of loan originations contribute to the growth of MassHousing's balance sheet while supporting their mission of affordable housing," the report stated.

Homebuyer profile - Naomi Cordova

There are times Naomi Cordova still cannot believe she is a homeowner. A lifelong renter, Naomi looked into homeownership when she was going to have a baby and was pleasantly surprised to learn that she was qualified for a MassHousing Mortgage.
"It's awesome," she said. "I rented my whole life. To be a young, single mom and to be able to purchase a home at 33 it was, like, Wow!"

Business partner profile - HallKeen Management
HallKeen Management has excelled in the acquisition, development and management of affordable, conventional, and mixed-income housing.

For over 25 years, HallKeen has provided housing solutions for multi-family communities and full-service assisted living communities.

Report: Greater Boston's middle class is shrinking, more housing is critical
A report by the Urban Land Institute's Boston/New England Chapter shows that the number of middle-income working households in Metro Boston has declined, while the number of low- and high-income households grew. Middle-income persons are having more and more difficulty finding affordable homes and apartments, and there is a risk to the regional economy that not enough housing will be built to meet the needs of the workforce in the future.

MassHousing's Deputy Director Karen Kelleher spoke on a panel after the full report "Building for the Middle: Housing Greater Boston's Workforce" - which was co-sponsored by MassHousing -- was released on September 22. Read the full report. And learn about MassHousing's workforce housing subsidy program.

Cynthia Lacasse named as MassHousing's Director of Rental Business Development
Cynthia Lacasse of Newton, Mass. has joined MassHousing as the Director of Rental Business Development, where she will oversee rental lending product development, loan origination and approvals for the Agency's multi-family lending operations.

"Cynthia brings to this job a deep knowledge of affordable rental housing finance in both the private and public sectors," said Executive Director Tim Sullivan. "She is the ideal leader to help us meet our ambitious goals to finance the construction and preservation of thousands of units of rental housing in the next five years." Continue reading...

"Buy Cape Cod and the Islands" welcomes new lender, closes first loans
The Cooperative Bank of Cape Cod has joined MassHousing, Bristol County Savings Bank, First Citizens' Federal Credit Union, and Cape Cod Five Cents Savings Bank in the Buy Cape Cod and the Islands initiative to promote affordable homeownership opportunities on Cape Cod, Martha's Vineyard and Nantucket.

The initiative is the latest in MassHousing's Buy Cities Program that makes mortgage financing of up to 100% of the purchase price for a
new home available to qualified homebuyers. Homeowners who want to refinance their property can receive financing of up to 100% of the fair market value of the home.

Continue reading...

**MassHousing will participate in "Operation Money Wise" event for active Military, Veterans and families**

*Day-long event will be held Oct. 29 at Worcester State College*

MassHousing will participate in Operation Money Wise, a daylong financial education seminar for active members of the military, veterans, family members and Gold Star families on Saturday, October 29 at Worcester State College.

The event, which will cover such topics as homebuying, Veterans benefits, investing basics, dealing with debt, budget and goal setting, retirement, money mentors and higher education, is being sponsored by American Consumer Credit Counseling, Inc. and the Massachusetts State Treasurer's Office of Economic Empowerment. Learn more about the event and how to register.

**New affordable housing completed in Provincetown**

![Image of affordable housing in Provincetown](attachment:image)

Community Housing Resources, Inc., has completed Stable Path in Provincetown, which features 23 new units of affordable housing for year-round residents.

Stable Path was developed on the site of the former Nelson Riding Stables. MassHousing provided $1 million for the development of Stable Path through the Affordable Housing Trust Fund, which the Agency manages on behalf of the state Department of Housing and Community Development. Continue reading...

**Village Center Apartments completed in Haydenville, Chesterfield and Williamsburg**
Hilltown Community Development Corporation has completed the Village Center Apartments involving the rehabilitation of six buildings in Haydenville, Chesterfield and Williamsburg into 24 units of affordable housing.

MassHousing provided $1 million for the new housing through the Affordable Housing Trust Fund, which the Agency manages on behalf the state Department of Housing and Community Development (DHCD). Other financing sources included DHCD, the Massachusetts Housing Partnership and People's United Bank.

51-77 Beal Street open for formerly homeless residents in Brookline

The Pine Street Inn and the Town of Brookline recently cut the ribbon for 51-57 Beal Street, which converted two former lodging house buildings in Brookline into 30 units of supportive enhanced single-occupancy housing just down the street from the birthplace of President John F. Kennedy.

The project involved the gut rehabilitation of the two buildings that now house formerly or at-risk homeless men and women. Continue reading...

MassHousing-financed communities recognized by Affordable Housing Finance magazine readers

Two MassHousing-financed affordable housing communities have received Readers’ Choice Awards from Affordable Housing Finance magazine. The Lofts at Loomworks in Worcester, developed by The Community Builders, was voted Best Historical Rehabilitation.
Uphams Crossing in Dorchester, developed by the Planning Office for Urban Affairs was voted Best Family Development. Continue reading...

**86 Dummer St. in Brookline featured in national affordable housing publication**

*Affordable Housing News* has featured 86 Dummer St. in Brookline in its fall edition.

The new construction, 32-unit affordable housing community was developed by the *Brookline Housing Authority*. The total development cost for the project was approximately $16.3 million; MassHousing provided $950,000 through the *Affordable Housing Trust Fund*, which MassHousing manages on behalf of the state Department of Housing and Community Development (DHCD). Other financing was provided through the use of Low-Income Housing Tax Credits, DHCD, CEDAC, the city of Brookline and Federal Home Loan Bank. Bank of America and Boston Private Bank were construction lenders and Boston Private was a permanent lender. Read the article (pp 98-99).

**Second annual Road to Wellness 5K Walk/Run a major success; date already set for next year**

More than 800 people turned out Sept. 10 for the second-annual Road to Wellness 5K Walk/Run in Roxbury.

Sponsored by MassHousing, HoodFit, the BAA and the Dimock Center the event drew adults and children for the walk and run as well as a health and wellness festival and music and entertainment. The 2017 run/walk has been scheduled for Saturday, Sept. 9. View information and photographs from year’s event.