

## **Overview of MCBC's Mortgage Lending Committee**

The Mortgage Lending Committee works to expand home ownership opportunities for low- and moderate-income homebuyers and to sustain home ownership in low- and moderate-income neighborhoods.

### **Stay Current**

- Obtain comprehensive, up-to-date information on current lending programs.
- Provide input into the Mortgage Lending Committee's annual publication, "Changing Patterns."
- Discuss changes and innovations in the homebuyer counseling process.
- Join the state's Massachusetts Homeownership Compact pledge to lend to first-time homebuyers.
- Share information with other lenders and service providers.
- Gain perspective on local market conditions with other mortgage lenders.
- Recommend future analysis as new issues emerge, such as the effectiveness of the Mortgage Lender Community Investment Act.

### **Get Connected**

- Broaden institutional relationships with local community development organizations and agencies.
- Learn more about public and quasi-public gap financing programs and new initiatives that can help to expand institutional lending.
- Identify mortgage assistance programs and resources that can help customers.
- Build and expand professional network of knowledgeable contacts in mortgage and homebuyer assistance.
- Gain access to technical assistance and other resource providers.

## **Activities of the Mortgage Lending Committee**

- "Changing Patterns", a report of the committee for over 20 years, offers information on patterns of mortgage lending in the City of Boston, Greater Boston and Massachusetts.
- The MLC works with Massachusetts Housing Partnership and MassHousing to track the performance of the ONE mortgage product and ways to avoid foreclosure.
- Speakers at MLC meetings include entities like the Division of Banks, Federal Reserve Bank of Boston, MassHousing, COHIF, MBREA, lender partners and others.

The Massachusetts Community & Banking Council (MCBC) was established in 1990 to bring together community organizations and financial institutions to affect positive change in the availability of credit and financial services across Massachusetts by encouraging community investment in low and moderate income and minority group neighborhoods and providing research, other information, assistance and direction in understanding and addressing the credit and financial needs of low and moderate income individuals and neighborhoods.