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Urban Edge awarded \$55,000 grant from Baker-Polito Administration

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Boston, MA Urban Edge has been selected as one of 20 Massachusetts organizations to receive grants from the Baker-Polito Administration to fund first-time homeownership counseling programs and foreclosure education prevention centers throughout the Commonwealth. The grant will fund Urban Edge's first time homebuyer classes and foreclosure prevention counseling.

"We are committed to making communities across Massachusetts stronger, and these educational opportunities are an important tool for helping families stay in their homes and supporting those looking to buy their first," said governor Charlie Baker. "While the decline in foreclosures over the last few years is promising, these organizations have an important role to play in supporting Massachusetts families across the Commonwealth."

Urban Edge has preserved and developed affordable housing for low and moderate-income families in Roxbury and Jamaica Plain for over 40 years. The \$55,000 grant will help fund the non-profit's foreclosure prevention counseling, which has assisted more than 1,300 at-risk homeowners since 2006.

The grant will also go toward Urban Edge's First Time Homebuyer education. These classes served 863 households in 2016, with 167 ultimately becoming homeowners.

"First-time homeowner workshops provide families looking to put down roots in our communities an important resource, and foreclosure counseling programs can help keep them there when times are hard," said lieutenant governor Karyn Polito. "These programs are helping families navigate the home purchasing or foreclosure processes and supporting municipalities addressing housing issues across the state."

Chapter 206 grants assist homeowners who are often experiencing some type of financial hardship caused by either a loss of or reduction in income or a medical issue as well as prospective homebuyers who are determining if homeownership is right for them. The Division of Banks administers funding of these grants with fees associated with the licensing of mortgage loan originators. Funded organizations served over 7,700 Massachusetts consumers and homeowners in 2016. Approximately 80% of consumers receiving Chapter 206-related foreclosure counseling are able to successfully remain in their homes.

"We're so pleased to receive the Chapter 206 grants from the Baker-Polito administration," said

Frank Shea, president and CEO of Urban Edge. “The home-buying classes and foreclosure prevention counseling we offer are an important way to create financial stability in our communities. The grants will help us continue to help families in Boston.”

Since the inception of the grant program in 2008, the Division has awarded more than \$10 million to organizations that have been able to assist over 37,000 consumers thanks to these grants.

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