CITY OF BOSTON HOUSING FAIRS

In February and May the City of Boston hosted its first two Homebuyer Fairs to match homebuyers to properties for sale in Boston; with a focus on REO properties. These Fairs were a great success with over 730 interested homebuyers attending.

We will be hosting another Housing Fair on Tuesday July 21, 2009 at the Harborside Community Center in East Boston. It will be another great opportunity for interested buyers to meet with Realtors®.

At the Housing Fair attendees have One Stop Access to the following:

- Boston property listings including REO listings from local Realtors®
- Opportunity to meet with our participating lenders and learn about specialty mortgage products
- Information on money available for qualified buyers purchasing properties
- Purchase/Rehab money for qualified REO purchases
- Cash to close – downpayment and closing cost assistance for qualified first time homebuyer purchasers
- Homebuying 101 courses and seminars on purchasing a foreclosed property or a home needing repairs
- Affordable housing opportunities available on a First Come First Serve Basis

We are seeking Realtors® who have REO listings as well as other Boston property listings who are interested in taking advantage of this great opportunity to participate in the City of Boston Housing Fair.

There is no cost to participate, but due to space limitations participation by Realtors® will be determined by the attached Realtors® Criteria and an agreement to adhere to the Realtors® Memorandum of Understanding.

If you are interested in participating in the Housing Fair, please respond to Christine McCrorey, Sr. Program Manager at cmccrorey.dnd@cityofboston.gov by July 15, 2009 by returning the attached Registration Form.

Realtor® Criteria for City of Boston Housing Fairs

On July 21, 2009 the City of Boston will host another Housing Fair to match homebuyers to properties listed for sale in Boston. The fair will include Realtors®, Participating Lenders, Non Profit Counselors, as well as city employees who will cover various programs and services.

While we would like to invite as many Realtors® as possible, we are limited by the size of the venue and therefore have to limit the number of participants. As a result, Realtors® will be chosen to participate in the homebuyer fairs based upon the following qualifications:

- Number of REO listings in Boston, particularly in high foreclosure neighborhoods such as Dorchester, Mattapan, Hyde Park and East Boston.
- Number of recent REO sales in Boston with a preference for sales in high foreclosure neighborhoods
- Number of short sales in Boston, particularly in Dorchester, Mattapan, Hyde Park and East Boston.
- Number of sales to first time homebuyers and/or owner occupant buyers
- Experience working with REO listings
- Number of listings in Boston
- Preference for Realtors® who have a minimum of 5+ REO listings and at least 3 REO sales within the past 3-6 months
- Willingness to adhere to the Department of Neighborhood Development's Realtors® Memorandum of Understanding (see attached)
- Preference will be given to Realtors® who participated in the 2/28/09 and 5/20/09 Housing Fairs

If you are interested please respond to Christine McCrorey, Sr. Program Manager at cmccrorey.dnd@cityofboston.gov by July 15, 2009.

City of Boston Housing Fair Registration Form

Agency Name: _____

Address: _____

Phone Number: _____

Email: _____

Agency Representative
Name: _____

Phone Number: _____

Email: _____

Please respond to queries below:

- Number of REO listings in Boston, particularly in high foreclosure neighborhoods such as Dorchester, Mattapan, Hyde Park and East Boston.
  # of REO listings in Boston _____
  # of REO listings in Dorchester, Mattapan, Hyde Park and East Boston _____

- Number of REO sales in Boston within the past 3-6 months, with a preference for sales in high foreclosure neighborhoods
  # of REO sales in Boston _____
  # of REO sales in Dorchester, Mattapan, Hyde Park and East Boston _____

- Number of short sales in Boston within the past 3-6 months, with a preference for sales in high foreclosure neighborhoods
  # of short sales in Boston _____
  # of short sales in Dorchester, Mattapan, Hyde Park and East Boston _____

- Number of current property listings in Boston _____

- Number of sales to first time homebuyers and/or owner occupant buyers
  # of sales to first time homebuyer/owner occupants _____

- Experience working with REO listings
  Yes _____ No _____

Please return the registration form to Christine McCrorey, Sr. Program Manager at cmccrorey.dnd@cityofboston.gov or by fax (617) 635-0183 by July 15, 2009

Realtor Memorandum of Understanding

As a participant in the City of Boston's Housing Fair, I/We agree to adhere to the following terms:

- I/We agree to participate in the City of Boston's Department of Neighborhood Development scheduled Housing Fairs

- I/We agree not to require exclusive buyer broker contracts with participants met through Housing Fairs

- I/We agree to inform eligible buyers about the City of Boston's Department of Neighborhood Development financial assistance programs, educational resources and list of participating lenders

- I/We agree not to steer buyers to particular lenders, mortgage brokers, home inspectors; and attorneys

- I/We agree to provide follow-up information on REO purchases as requested by DND

Signed:_____Date:_____