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Gary R. McCarthy
Mayor

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PRESS RELEASE

Mayor Gary McCarthy Kicks-off New Lending Products from NBT Bank, a H.O.M.E.S. Partner, and Announces Miranda Real Estate Group, Inc. as a New Partner;

Products to Assist First-Time Home Buyers in Education and Financing

SCHENECTADY – Mayor Gary R. McCarthy and Joe Culver, Senior Vice President and Mortgage Banking Manager of NBT Bank, a H.O.M.E.S. partner, today kicked off two new lending products made available in Schenectady which will assist first time home buyers with home-buying education and special financing. This announcement kicks off the H.O.M.E.S. city-wide open house on Sunday, March 29th from 12:00 to 4:00 p.m.

“Encouraging first time homebuyers to purchase property in the City of Schenectady is an essential part of the H.O.M.E.S. program as well as a large initiative of my administration. I am excited that H.O.M.E.S. continues to grow and expand with new partners and new programs offered,” said Mayor McCarthy.

The products include a first time home buyer mortgage program. The buyer must have a credit score of at least 660, complete the Better Neighborhood Inc First Time Home Buyer Counseling program, create an escrow account for their taxes and use an NBT checking account for auto deduction of the monthly mortgage payments.

“The H.O.M.E.S program offers a unique variety of programs to home buyers. I am proud to be a partner with the City of Schenectady through NBT Bank and look forward to continuing our work with this innovative program,” said Joe Culver, Senior Vice President and Mortgage Banking Manager at NBT Bank.

During the last three years, the City's H.O.M.E.S. (Home Ownership Made Easy in Schenectady)

(continued)

program has successfully assisted in the sale of over three hundred homes with the help of our partners at Key Bank, NBT Bank, Trustco, Homestead Funding Corp., Community Loan Fund, Berkshire Hathaway Home Services Blake, Coldwell Banker, Miranda Real Estate Group, Better Neighborhoods, Inc. and the Daily Gazette in promoting home ownership. Miranda Real Estate Group, Inc. is the latest in a line of new partners to join the H.O.M.E.S. program.

Our partners make it easy for qualified buyers to obtain financing and mortgages. Additionally, Schenectady offers exciting programs to attract new homeowners (including a special program helping first time homebuyers with down payment/closing cost assistance and programs helping finance renovations).

Mayor McCarthy also announced today with the help of Colleen Traficante, (Associate Real Estate Broker and Certified Buyer Representative for Miranda Real Estate Group, Inc.) that Miranda Real Estate Group is now joining H.O.M.E.S. program. Colleen has lived in Schenectady since she was a child. She has owned several businesses and homes within the City and still resides in Schenectady in the Woodlawn neighborhood. She has been selling Real Estate full time for nearly 10 years and does a good portion of her business in Schenectady.

About Miranda Real Estate Group

The Miranda Real Estate Group, Inc is one of the largest independent Real Estate Brokerages in the entire Capital Region with over 60 full time agents. Willie Miranda, who grew up in Schenectady, opened his first office over 12 years ago. His company has grown and flourished ever since. Miranda Real Estate Group, Inc has agents who specialize in Residential Resale, New Construction, Investment Properties, Relocation, Residential Rentals and Commercial.

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