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A Boston organization that helps homeowners, primarily in Dorchester, Mattapan, and Roxbury, who in or near foreclosure keep their homes was commended by one of the most influential voices in American banking: Federal Reserve Board Chairman Ben Bernanke.

Bernanke stepped onto the stage in a striped tie at the Federal Reserve Community Affairs Research Conference in Arlington, Va., and highlighted Boston Community Capital, a non-profit based on the corner of Dudley and Warren streets in Roxbury.

"In Massachusetts," he said, "a community development financial institution called Boston Community Capital is pursuing an innovative strategy to prevent occupied homes from becoming vacant and creating a strain on the community. Through special financing entities, it buys foreclosed-upon but still occupied homes from lenders at market value."

The speech later landed in the inboxes of Boston Community Capital employees, and the office began buzzing.

"Oh my god, we were ecstatic," said Patricia Hanratty, president of Aura Mortgage Advisors and NSP Residential, the real estate acquisition, development and management arm of BCC. "People started calling, it was a wonderful thing. We were very excited, and very pleased all our hard work and effort was being recognized as model for other communities around the country."

Boston Community Capital had worked in the past with the Federal Reserve Bank of Boston, as well as the bank's national board. In September, the Fed's national board published an article Hanratty and BCC chief executive Elyse D. Cherry wrote about buying foreclosed properties from banks and reselling them to their previous owners.

BCC employees were not specifically told Bernanke would use them as an example in his speech, Hanratty said, though a Federal Reserve worker did call to get updated figures before the conference.

The Federal Reserve may have picked BCC as an example because of the volume of mortgages and properties it handles. Through its Stabilizing Urban Neighborhoods (SUN)

program, the organization has facilitated the sale of 120 foreclosed or near-foreclosed units back to their owners, and the value of those mortgages and properties tops \$14 million.

SUN, a \$50 million initiative, buys the foreclosed properties of qualified candidates from the banks and sell them back to their previous owners with a fixed-rate mortgage. Program participants also learn about financial management and home ownership.

BCC was the only program in New England Bernanke mentioned in his speech about how to develop communities and neighborhoods through financially challenging times. He also talked about a lending program for very small businesses in Texas, a community development corporation in South Carolina, a foreclosure task force in California, and a foreclosure counseling and neighborhood development group in Ohio.

After the speech, a number of non-profits and banks BCC works with regularly called to congratulate the organization, Hanratty said. Though most homeowners have not taken notice of Bernanke's comments, Hanratty said she encourages those who think they may be eligible to learn more about her non-profit's services.

"There's no application fee, they can just come in and talk with someone," she said. "We're happy to give them info and see if we can help them."

For more information about Boston Community Capital's programs, call 617-933-5880 or go to SUNhomehelp.org.

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