



Katahdin Trust offers down payment and closing cost assistance to Homebuyers

Houlton, ME (April 9, 2018) - Eligible homebuyers could receive up to \$11,000 in down-payment and closing cost assistance thanks to the Equity Builder Program and Katahdin Trust.

“We are pleased to be able to offer this assistance to help ease some of the challenges associated with a home purchase. Homeownership is key to building wealth and creating financial stability, and programs that assist homebuyers are a critical component in ensuring that our communities continue to thrive,” said Leslie Gardner, Vice President, Retail Loans.

Katahdin Trust was once again selected to participate in the Federal Home Loan Bank of Boston’s Equity Builder Program, which assists local homebuyers with down-payment and closing costs as well as homebuyer counseling. The \$3.1 million program provides grants to financial institutions to assist households at or below 80 percent of the area median income. Since 2003, the Equity Builder Program has awarded more than \$35 million in EBP funds assisting 3,150 income-eligible households to purchase a home.

Depending on availability of program funds Katahdin Trust is eligible to receive up to \$110,000 in 2018. “This year we are able to assist up to 10 families throughout Maine who might otherwise think a home purchase is out of reach,” shares Gardner. “We are proud to be part of this effort.”

Last year the Bank helped several families purchase their first home. One southern Aroostook customer shared the following: “I am very happy with how everything went and I love my home. My loan officer was very helpful through the whole process.”

Borrowers are eligible to receive assistance on a first come, first served basis. Loans are subject to credit approval. Buyers must also complete a homebuyer counseling program. Classes are available throughout the State of Maine or online for a modest fee. Class schedules can be found at mainehomeworks.org.

For more information about the Equity Builder Program, please visit your nearest Katahdin Trust office or visit katahdintrust.com/equitybuilder.

About Katahdin Trust

Katahdin Trust Company, celebrating 100 years of community banking since its founding in 1918, has nearly \$800 million in assets and 180 employees. The Bank offers financial services to individuals and businesses from sixteen offices throughout Maine and a full range of online and mobile banking solutions. Katahdin Bankshares Corp., parent company of Katahdin Trust Company, stock is quoted on the OTC Markets quote board OTCQX under the symbol KTHN

and was named to the 2018 OTCQX Best 50, a ranking of top performing companies traded on the OTCQX Best Market. Current stock information can be found at otcmarts.com/stock/KTHN/quote. Learn more about Katahdin Trust on its website at www.katahdintrust.com and get the latest news and information by following Katahdin Trust on Facebook, Twitter, LinkedIn, and Instagram. Katahdin Trust is an equal housing lender.

About FHLB Boston

The Federal Home Loan Bank of Boston is a cooperatively owned wholesale bank for housing finance in the six New England states. Its mission is to provide highly reliable wholesale funding and liquidity to its member financial institutions in New England. The Bank also develops and delivers competitively priced financial products, services, and expertise that support housing finance, community development, and economic growth, including programs targeted to lower-income households.

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