



Katahdin Trust offers down payment and closing cost assistance to homebuyers

Houlton, ME (3/13/2019): Eligible homebuyers could receive up to \$15,000 in down payment and closing cost assistance thanks to the Equity Builder Program and Katahdin Trust, a community bank serving northern Maine and the greater Bangor and Portland regions.

“We’re pleased to be able to offer this assistance to help ease some of the challenges associated with buying a home,” said Leslie Gardner, Katahdin Trust Vice President, Retail Loans. “This is a great way to help bridge the gap for eligible homebuyers who are close to being able to buy a home but who may need a little bit of financial help.”

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 \$3.6 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 \$38 million in EBP funds assisting 3,500 income-eligible households to purchase a home.

Depending on availability of program funds, Katahdin Trust is eligible to receive up to a total of \$150,000 in 2019, an increase over the prior year’s amount of \$110,000. “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. With 16 locations from Fort Kent to Scarborough, we are thrilled to have the opportunity to assist up to 10 families throughout Maine who might otherwise think a home purchase is out of reach,” shares Gardner.

One gentleman from Eastern Maine had this to say, “I came to Katahdin Trust to ask about a mortgage and learned that I qualified for the Equity Builder Program. I was excited to receive this additional support and am happy to own my own home.”

Borrowers are eligible to receive assistance on a first come, first served basis from Katahdin Trust, an equal housing lender. 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 www.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, founded in 1918 and named one of the 2018 Best Places to Work in Maine, is a community bank with more than \$800 million in assets and 180 employees. The Bank offers financial services to individuals and businesses from 16 full-service branches in Northern Maine and the greater Bangor and Portland Regions with a suite of digital 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. Current stock information can be found at otcm Markets.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.

About FHLBank 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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