

Katahdin Trust Offers Assistance to Homebuyers through Housing Our Workforce program

Houlton, ME (5/22/2019): Katahdin Trust has been selected to participate in Federal Home Loan Bank of Boston's (FHLBank Boston) Housing Our Workforce (HOW) program. The \$2 million program offers a two-to-one match of down payments made at the time of purchase by eligible homebuyers.

Launched this year, HOW provides assistance with down payment costs to eligible homebuyers who earn more than 80 percent and up to 120 percent of the area median income.

"Many homeownership programs are designed to assist lower-income individuals and families," explained Krista Putnam, Katahdin Trust's Senior Vice President, Marketing. "It is often challenging for those in a slightly higher income range to afford housing, particularly in communities where home prices are escalating. With this program, a greater number of borrowers who are incredibly important to the economic well-being of our communities will be able to achieve homeownership."

Borrowers can receive up to \$20,000 in 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 mainehomeworks.org.

Depending on availability of funds, Katahdin Trust is eligible to receive up to \$100,000 in 2019 through HOW. For more information about HOW and other available grant programs, please visit your nearest Katahdin Trust office or visit katahdintrust.com/down-payment-assistance.

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.

