



Katahdin Trust Offers Homebuying Assistance Through FHLBank Boston's Special Purpose Credit Programs

HOULTON, MAINE (April 14, 2025) — Katahdin Trust, a local community bank that serves northern Maine and the greater Bangor and Portland regions, has been approved to participate in several down payment assistance programs to promote homeownership. Each program is funded by the Federal Home Loan Bank of Boston (FHLBank Boston) and offers financial assistance to qualified individuals who are purchasing their first home.

Through the Equity Builder Program (EBP), eligible homebuyers are assisted with up to \$25,000 in down-payment, closing costs, and interest rate reduction (up to 2 percent/points). This program is available to households with incomes at or below 80% of HUD area median income based on property location.

Through Housing Our Workforce (HOW), eligible homebuyers are assisted with up to \$25,000 towards down-payment, closing cost, or interest rate reduction (up to 2 percent/points). Available to homebuyers earning more than 80% up to 120% of HUD area median income based on property location. HOW supports borrowers who are essential to the long-term economic vitality of our communities by helping them to purchase homes in the same communities where they work.

“Katahdin Trust is pleased to participate in the down payment assistance programs to offer community members an important tool that can help build wealth and bring stability to their lives,” said Jon Prescott, President & CEO of Katahdin Trust.

To learn more about applying for homebuying assistance through the Equity Builder program and other programs Katahdin Trust offers in partnership with FHLBank Boston and other organizations, please contact your local Katahdin Trust branch to speak to a lender for more information and to see if you qualify.

All loans are subject to credit approval. Property insurance is required. Grant funds are available on a first come, first served basis and recipients that are first-time homebuyers are required to complete homebuyer education/counseling program. Interest would not accrue on the grant and the proceeds would only be due if the property is sold within the first five years of home ownership. Funds for these programs are available starting on April 1, 2025.

About FHLBank Boston:

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.

About Katahdin Trust

Founded in 1918, Katahdin Trust is a community bank based in Houlton, Maine with more than \$1.08 billion in assets and nearly 180 employees. The Bank offers financial services to individuals and businesses from 16 bank branch locations throughout northern Maine and the greater Bangor and Portland regions with a suite of digital and online banking solutions. Katahdin Trust is designated as a 2024 Best Places to Work in Maine, and a 2025 Best Place for Working Parents®. The parent company of Katahdin Trust, Katahdin Bankshares Corp, common stock is quoted on the OTC Markets (OTCQX) under the symbol KTHN. Learn more about the Bank at www.katahdintrust.com and follow Katahdin Trust on Facebook, X, LinkedIn, and Instagram.