



FOR IMMEDIATE RELEASE

NEWS RELEASE

NEWBURYPORT BANK OFFERS ASSISTANCE TO HOMEBUYERS THROUGH FHLBANK BOSTON PROGRAMS

Newburyport, MA (March 20, 2023) – Newburyport Bank has been selected to participate in Federal Home Loan Bank of Boston’s homeownership assistance programs, Equity Builder Program and Housing Our Workforce.

Equity Builder Program (EBP) provides grants to financial institutions to assist local income-eligible homebuyers with down-payment and closing costs as well as homebuyer counseling and rehabilitation assistance. Borrowers earning up to 80% of the area median income are eligible to receive up to \$29,000 in assistance on a first-come, first-served basis. Buyers are required to complete homebuyer education/counseling if they are a first-time homebuyer.

Housing Our Workforce (HOW) provides assistance to financial institutions to help local homebuyers earning more than 80% and up to 120% of the area median income with down payments on owner-occupied primary residences. Borrowers can receive 10% of the home sales price or up to \$25,000 in assistance on a first-come, first-served basis. Buyers are required to complete homebuyer education/counseling if they are a first-time homebuyer.

“These grant programs are designed to ease some of the challenges associated with a home purchase, particularly at a time when home prices have risen sharply and are beyond the reach of many individuals and families. We are pleased to participate to help borrowers become homebuyers, while also supporting the financial stability and vitality of our communities,” said Lloyd L. Hamm Jr., President & CEO of Newburyport Bank.

Newburyport Bank is eligible to receive up to \$350,000 in 2023 through the EBP and up to \$260,000 through HOW depending on availability of funds.

To learn more about applying for assistance through these programs, please contact Joanna Buccieri NMLS# 935801 at jbuccieri@newburyportbank.com.

About Newburyport Bank

Newburyport Bank is a state-chartered mutual savings bank headquartered in Newburyport, MA. The Bank was founded in 1854 and currently has 11 locations in both Massachusetts and New Hampshire, and over \$1.3 billion in assets. Deposits at Newburyport Bank are federally insured by the Federal Deposit Insurance Corporation (FDIC), with excess insurance provided by the Depositors Insurance Fund (DIF). As the premier full-service community bank in the Greater Seacoast Region, the Bank offers a complete range of personal and business products and services, as well as the most advanced technologies in online and mobile banking. In addition to its ongoing commitment to the needs of the community, in 2003, the Newburyport Bank Charitable Foundation was created to further carry out the Bank’s long history of community involvement by providing grants to local nonprofit organizations. For further information call toll-free 844-639-3483, or visit the Bank’s website at www.newburyportbank.com.

About FHLBank Boston

The [Federal Home Loan Bank of Boston](http://www.fhlbank.com) 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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