



NEWS RELEASE

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FEDERAL HOME LOAN BANK OF BOSTON AWARDS \$46.6 MILLION IN SUPPORT OF AFFORDABLE HOUSING THROUGHOUT NEW ENGLAND

BOSTON — Federal Home Loan Bank of Boston (FHLBank Boston) awarded more than \$46.6 million in grants, loans, and interest-rate subsidies to support 47 affordable housing initiatives in New England and beyond. These projects, funded in part through FHLBank Boston's Affordable Housing Program (AHP), will create or preserve 2,550 rental and homeownership units for individuals and families earning up to 80 percent of the area median income.

The funds were awarded to projects through financial institutions in the region that are members of FHLBank Boston.

"In partnership with our member financial institutions, we are proud to provide this funding which greatly benefits individuals and families struggling to afford housing and supports economic development throughout New England," said Edward A. Hjerpe III, FHLBank Boston president and chief executive officer.

The grants and loans will be used to help pay construction, acquisition, or rehabilitation costs. Member financial institutions work with local developers to apply for funding, which is awarded through a competitive scoring process.

For details on each housing initiative, please go [here](#).

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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