



## 2019 EQUITY BUILDER PROGRAM FUNDING ROUND

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December 17, 2018

TO: All Members and Housing Organizations

Federal Home Loan Bank of Boston is pleased to announce the opening of the 2019 Equity Builder Program (EBP) funding round on January 2, 2019.

Since 2003, through the Affordable Housing Program, the EBP has awarded more than \$38.5 million in funds assisting 3,479 income-eligible households to purchase a home. The EBP offers members grants to provide down-payment, closing-cost, and rehabilitation assistance and homebuyer counseling to households with incomes at or below 80 percent of the area median income.

To become eligible and take advantage of the EBP grants, an online application must be completed. Members may apply for an enrollment cap up to \$150,000.

The Bank will offer two opportunities to apply for participation in the program:

- The first member application period will open at 8:00 a.m. on Wednesday, January 2 and close at 3:00 p.m. on Friday, February 1, 2019. Members that apply during the first application period will be notified of their enrollment caps on Wednesday, February 13, 2019.

Once approved, members may make enrollment requests up to \$15,000 from the pool of funds to assist income-eligible households on a first-come, first-served, homebuyer-by-homebuyer basis. As a reminder, households approved to receive the EBP grant subsidy are required to provide a minimum of \$500 into the purchase transaction.

- The Bank will begin accepting enrollments for qualified households on March 4, 2019.

The Bank will host training sessions regarding the EBP application, homebuyer enrollment and disbursement request process. Members approved to participate in the EBP will be required to attend each of the following training sessions: "Next Step: Enrollment" and "Final Step: Disbursement." The training session dates and details about the program are included in the [Program Features and Notice of Changes](#).

These training sessions will provide a good starting point to begin our successful working relationship. For more information on the EBP, please visit [www.fhlbboston.com/communitydevelopment/ebp](http://www.fhlbboston.com/communitydevelopment/ebp).

In an effort to assist an even broader spectrum of homebuyers, FHLBank Boston will soon unveil a new homebuyer assistance program for higher-income borrowers who are not eligible to benefit from the EBP. The program is designed with New England's workforce in mind, recognizing the need to assist employees that are essential to the long-term economic strength of our communities. Stay tuned for more details in 2019.

In the meantime, if you have any questions regarding the EBP or need technical assistance, please contact Kaitlyn Mulhern, Equity Program Manager at 617-292-9606 or 1-888-424-3863.

Sincerely,

A handwritten signature in black ink that reads "Kenneth Willis".

Kenneth A. Willis  
First Vice President/Director  
Housing and Community Investment

Enclosure