



Products & Services Update

December 19, 2019

TO: All Members

SUBJECT: FHLBank Pittsburgh Awards \$33.9 Million in Affordable Housing Program Grants

The Board of Directors of the Federal Home Loan Bank of Pittsburgh (Bank) has approved \$33.9 million in awarded grants under the Bank's Affordable Housing Program (AHP). The grants will help finance 64 housing projects, creating more than 1,700 homes for very low-, low- and moderate-income individuals and families, as well as those with special needs.

The 41 rental and 23 homeownership projects approved for funding will serve a wide variety of recipients, including the chronically homeless, seniors, individuals with physical and mental disabilities, and individuals recovering from domestic violence and substance abuse. Eighteen of the funded projects are located in rural communities.

"The more than \$33 million in AHP grants awarded today will help FHLBank Pittsburgh members bring affordable housing to more than 1,700 families throughout the communities they serve," said Winthrop Watson, the Bank's President and Chief Executive Officer.

Local organizations partnered with 25 member institutions to support the 64 projects receiving AHP funding. A complete list of the AHP grants awarded today can be found at www.fhlb-pgh.com/ahp.