



Press Release

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FHLBank Pittsburgh Awards \$23.4 Million in Affordable Housing Program Grants

PITTSBURGH, December 14, 2017 – The Board of Directors of the Federal Home Loan Bank of Pittsburgh (Bank) has approved \$23.4 million in awarded grants under the Bank's Affordable Housing Program (AHP). The grants will help finance 52 housing projects, creating more than 1,500 units of housing for very low-, low- and moderate-income individuals and families, as well as those with special needs.

The 32 rental and 20 homeownership projects approved for funding will serve a wide variety of recipients, including the chronically homeless, seniors, individuals with physical and mental health disabilities, and individuals recovering from domestic and substance abuse. Fifteen of the funded projects are located in rural communities.

"We are excited to announce more than \$23 million in AHP grants today," said Winthrop Watson, the Bank's President and Chief Executive Officer. "The Bank is privileged to provide these funds so that our members can support more than 1,500 families in the communities they serve."

Local organizations partnered with 27 Bank members to support the 52 projects receiving AHP funding today. See a [complete list](#) of the grants awarded at www.fhlp-pgh.com.

Each of the 11 FHLBanks administers its own AHP, making the combined Affordable Housing Program one of the largest private sources of grant funds for affordable housing in the United States.

About FHLBank Pittsburgh

As an intermediary between global capital markets and local lenders, FHLBank Pittsburgh provides readily available liquidity, as well as affordable housing and community development opportunities, to member financial institutions of all sizes in Delaware, Pennsylvania and West Virginia. The Bank is part of the Federal Home Loan Bank System, which was established by Congress in 1932 and serves as a reliable source of funds for housing, jobs and growth in all economic cycles.

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