



Press Release

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FHLBank Pittsburgh Awards \$50.8 Million in Affordable Housing Program Grants and \$30.0 Million in 2024 Voluntary Housing Grant Initiative Funding

PITTSBURGH, Dec. 12, 2024 – The Board of Directors (Board) of the Federal Home Loan Bank of Pittsburgh (FHLBank) has approved \$50.8 million in award grants under FHLBank’s Affordable Housing Program (AHP) and \$30.0 million through its voluntary housing grant initiative. The \$30.0 million voluntary housing grant initiative total includes an additional \$12 million that the Board approved beyond the initial \$18 million that was announced at round opening. The grants will help finance 73 housing projects, creating 1,581 homes for very low-, low- and moderate-income individuals and families.

The 56 rental and 17 homeownership projects approved for funding will serve community members of varying needs including people experiencing homelessness, individuals with disabilities, youth aging out of foster care, military veterans and seniors.

“Affordable housing is a priority for FHLBank and our members. Today, we are awarding more than \$80 million toward AHP and voluntary housing grant initiative projects,” said David G. Paulson, President and Chief Executive Officer. “Through FHLBank’s dual mission of reliable liquidity and support for community development, our cooperative will support almost 1,600 affordable homes.”

Local organizations partnered with 27 member institutions to support the 73 projects receiving AHP and voluntary housing grant initiative funding. A complete list of the 2024 AHP and voluntary housing grant initiative awards can be found at www.fhlb-pgh.com/ahp.

About FHLBank Pittsburgh

FHLBank Pittsburgh provides reliable funding and liquidity to its member financial institutions, which include commercial and savings banks, community development financial institutions, credit unions and insurance companies in Delaware, Pennsylvania and West Virginia. FHLBank products and resources help support community lending, housing and economic development. As one of 11 Federal Home Loan Banks established by Congress, FHLBank has been an integral and reliable part of the financial system since 1932. Learn more by visiting www.fhlb-pgh.com.

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