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### **The Milford Bank reintroduces its First-Time Homebuyer Program in Stratford**

**Milford, CT, December 2017**– First time homebuyers seeking to purchase an owner occupied home or condo are eligible to receive a discounted mortgage and reduced closing costs from The Milford Bank. The Bank’s First-Time Homebuyer Program is specifically designed to assist people achieve their goals of homeownership in Milford and Stratford. The Milford Bank also provides statewide first time buyer assistance via the CT Housing Finance Authority (CHFA) initiative.

The Bank Program has the following perks:

- A 1/8% Discounted Interest Rate on fixed and adjustable mortgage products up to a 30 year term
- A rebate at closing of the application fee (up to \$460)
- \$0 cost Pre-Qualification certificate, to assist in determining affordability when first shopping for your home
- Down Payment options as low as 3%, plus closing costs
- The Milford Bank also participates in the CHFA first-time homebuyer program on a statewide level.

“We are dedicated to offering assistance that will help people in the communities we serve to build a more secure future. Buying a first home may seem unattainable to many, and often, saving for a large down payment is not possible,” said Susan Shields, President and CEO of The Milford Bank. “Our Program removes many of the barriers people encounter in taking this step in building a secure financial future.”

Said incoming Mayor for the Town of Stratford, Laura Hoydek, “Home ownership benefits everyone in our community. It provides stability and citizens invested in the future of our Town. I am pleased see how The Milford Bank has made a positive impact in Stratford over the past several years.”

The Milford Bank was founded in 1872 and is a mutual institution with five offices and a loan center located in the city of Milford, an office in Stratford, and a Loan Production office in downtown New Haven. The Bank offers a wide variety of banking and financial products and services to businesses, individuals and organizations.

The Milford Bank is Member FDIC and an Equal Housing Lender.