

M&T's Loan Subsidy Program

Interested in buying or refinancing a home? Learn about how your property may be eligible for a loan subsidy.

Homeownership is important.

For that reason, M&T Bank is here to help you navigate the mortgage process and make buying a home more affordable— even if you have little money for a downpayment, little or “less-than-perfect” credit history or have had a recent job change. And depending on which area you’re looking to purchase or refinance a home, your property could be eligible for a loan subsidy.

How does the Loan Subsidy Program work?

For a limited time, M&T Bank is offering loan subsidies to homebuyers that can exceed \$10,000 in downpayment, closing cost and interest rate assistance in certain areas. We have set aside \$25 million in loan subsidy funding to assist homebuyers and those interested in refinancing their home in eligible areas.

M&T loan officers can assist you with your home purchasing or refinancing questions and help you determine if the area you are interested in is eligible for the Loan Subsidy Program.

Who is eligible?

To be eligible for the Loan Subsidy Program, the property must be located in a census tract where the population is at least 50% Black and/or Hispanic, in an eligible county.

Eligible counties include (by state):

- **New York State.** Bronx, Dutchess, Kings, Nassau, New York, Orange, Queens, Richmond, Rockland, Suffolk and Westchester
- **Connecticut.** Fairfield
- **Delaware.** New Castle
- **New Jersey.** Bergen, Burlington, Camden, Essex, Hudson, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset and Union
- **Pennsylvania.** Chester, Delaware, Montgomery and Philadelphia

Which M&T mortgage programs are eligible for the Loan Subsidy Program?

Any eligible M&T mortgage program where investor and mortgage insurance requirements allow M&T to provide direct assistance to the borrower. This will impact the availability and amount of subsidy provided. Eligible programs include Fannie Mae’s HomeReady, FHA and other loan programs.

How long is the Loan Subsidy Program available?

Until the \$25 million subsidy fund is exhausted.

For more information, contact M&T Bank today.

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