

M&T Bank Offers First Home Club Program in New Jersey

Eligible homebuyers can receive grants of up to \$7,500

Paramus, NJ—M&T Bank has begun offering the First Home Clubsm program in New Jersey, providing down payment and closing cost assistance of \$4 in matching funds for each \$1 saved by eligible first-time homebuyers, with grants of up to \$7,500 available.

The First Home Clubsm is a product of the Federal Home Loan Bank and operated through its member banks. M&T is a member of the Federal Home Loan Bank of New York and has helped more than 2,200 New York State residents purchase homes through the First Home Clubsm program by accessing more than \$17 million in program grants and is now actively seeking New Jersey applicants.

“Helping consumers buy homes is an important part of our mission as a community-focused bank. There are many programs available to help our customers with their down payment and closing costs and our job is to help them understand and access those programs. Offering the First Home Club in New Jersey gives us another tool to assist homebuyers throughout the state,” said Scott Vahue, senior vice president for mortgage lending at M&T Bank.

The First Home Clubsm was launched by the FHLBNY in 1995 to offer an incentive for households with incomes at or below 80 percent of their area median income to save towards the purchase of a new home. Program participants have between 10 to 18 months to reach their savings goal, and also complete a required homeownership education course through an approved not-for-profit counseling agency. Further information on the program is available on M&T Bank’s web site at this [link](#).

M&T, which operates 97 retail bank branches in New Jersey, also offers its own proprietary mortgage subsidy program allowing qualifying homebuyers who are purchasing or refinancing properties in certain targeted neighborhoods within 12 New Jersey counties to receive assistance that can exceed \$10,000.

M&T Bank Corporation (NYSE:MTB)(“M&T”) is a financial holding company headquartered in Buffalo, New York. M&T’s principal banking subsidiary, M&T Bank, operates banking offices in New York, Maryland, New Jersey, Pennsylvania, Delaware, Connecticut, Virginia, West Virginia and the District of Columbia. Trust-related services are provided by M&T’s Wilmington Trust-affiliated companies and by M&T Bank.

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