



For Immediate Release

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SIMSBURY BANK BECOMES A CHFA-APPROVED LENDER

New lender with five branches increases convenience for potential homebuyers

Rocky Hill, Conn., March 19, 2018 – The [Connecticut Housing Finance Authority](#) (CHFA) has approved Simsbury Bank as a lender for CHFA’s first-time homebuyer mortgage programs. First-time homebuyers, or borrowers who have not owned a home in the last three years, will be able to apply for a CHFA mortgage through [Simsbury Bank](#). The bank will originate loans for CHFA and will also sponsor “correspondent lenders” or mortgage brokers who will work with CHFA under the supervision of Simsbury Bank.

“We’re happy to welcome Simsbury Bank as a CHFA-Approved Lender. As a community bank active throughout Central Connecticut, we expect that first-time buyers, who often need a little extra guidance working through the home buying process, will have a good experience with Simsbury Bank,” said Karl Kilduff, CHFA’s executive director. “The bank’s willingness to sponsor correspondent lenders will also expand the options for borrowers in choosing a mortgage lender.”

Joan Bulanowski, Senior Vice President, Chief Mortgage and Operations Officer, Simsbury Bank, said, “We’re very proud to obtain this designation. Simsbury Bank is dedicated to making our communities stronger. Supporting and encouraging first time homebuyers by helping them make a stake in their community, is an integral part of that. We are eager to expand our lending opportunities to our area’s low and mid income markets.”

CHFA is a self-funded quasi-public agency that issues bonds and uses the proceeds from those sales to fund its below-market interest rates mortgage programs. CHFA also offers Downpayment Assistance Program (DAP) Loans, to help first-time borrowers who have not saved enough for a down payment.

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The Connecticut Housing Finance Authority (CHFA) was created in 1969 by the Connecticut Legislature as a self-supporting quasi-public housing agency charged with expanding affordable housing opportunities for the state’s low- and moderate-income families and individuals. CHFA has helped more than 139,000 Connecticut individuals and families become homeowners through its low-interest single-family mortgage programs. In addition, CHFA has financed the creation of more than 40,000 affordable, rental units throughout the state. To date, the combined mortgage financing for CHFA’s single- and multifamily housing programs exceeds \$11 billion. For more information: <https://www.chfa.org>

Simsbury Bank is a Central Connecticut based independent, community bank for consumers and businesses. Simsbury Bank Home Loans is a division of Simsbury Bank serving the home financing needs of consumers. The Bank’s wholly-owned subsidiary, SBT Investment Services, Inc., offers securities and insurance products through LPL Financial and its affiliates, Member FINRA/SIPC. Simsbury Bank is wholly-owned by publicly traded SBT Bancorp, Inc., whose stock is traded on the OTC Pink marketplace under the ticker symbol of SBTB. For more information, visit www.simsburybank.com.