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**Celebration Marks \$1.0 million in New Funding Available to Homebuyers**  
*Congresswoman Herseth Sandlin celebrates \$3.0 million in grants distributed to 700  
South Dakota Homebuyers*

(Aberdeen, SD) – Representative Stephanie Herseth Sandlin (D-SD) today joined South Dakota homeowners to celebrate the \$3.0 million that has been distributed to rebuild communities and assist buyers in achieving homeownership. She also announced nearly \$1.0 million in new funding available to potential homeowners throughout the state.

By the end of this year, 700 families will have received grants to purchase or rehabilitate their home through Homes Are Possible, Inc. (HAPI), a non-profit organization committed to empowering families and revitalizing neighborhoods.

“Homes Are Possible, Inc. and their partners are critical to the economic growth and success of our local communities,” said Representative Herseth Sandlin. “I applaud HAPI for tackling housing issues and investing in the future of South Dakota.”

HAPI utilizes FHLB Des Moines Affordable Housing Program (AHP) funds to provide up to \$4,000 in grant assistance for newly purchased homes. Based on the idea that everyone should have an equal opportunity for a home, HAPI has worked to help families succeed across 25 South Dakota counties.

“Affordable housing is a cornerstone of any successful community. HAPI is proud to have played a role in helping so many families obtain or keep their housing affordable,” said Jeff Mitchell, executive director, Homes Are Possible, Inc.

Joining the officials at the celebration were representatives from Dacotah Banks, Inc. which partnered with HAPI to secure the FHLB Des Moines AHP grants. “From acquiring the grant to originating loans under the program, we’re very excited to help make the dream of homeownership a reality for these families,” said Rodney Fouberg, chairman, Dacotah Banks, Inc.

Each year FHLB Des Moines commits 10 percent of its annual net income to developing affordable housing. FHLB Des Moines has helped fund 110 affordable housing projects in South Dakota with a total of 3,452 units totaling \$18 million through the competitive AHP. “By helping homeowners rehabilitate properties, they form the building blocks for healthy and stable communities,” said Gary Dodge, vice president and director, FHLB Des Moines.

Funds are still available for down payment, closing cost and rehabilitation assistance. Applications for the grants can be found by visiting the HAPI website and staff will work with the applicant’s mortgage lender to complete the process. All participants must also complete a HAPI approved homeownership education class. For more information, go to <http://www.homesarepossible.org/index.htm> or call 605.225.HAPI.

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*The Federal Home Loan Bank of Des Moines is a wholesale cooperative bank that provides low-cost short and long-term funding and community lending to more than 1,200 members, including commercial banks, saving institutions, credit unions and insurance companies. The Bank is wholly owned by its members and receives no taxpayer funding. The Des Moines Bank serves Iowa, Minnesota, Missouri, North Dakota and South Dakota and is one of twelve regional Banks that make up the Federal Home Loan Bank System.*