

AFFORDABLE HOUSING PROGRAM

Programs and Dates to Remember

FHLB Des Moines offers a variety of grants to member financial institutions and community development organizations to stimulate affordable housing opportunities in their communities. Listed below are the 2010 opportunities and important dates to remember:

The **Affordable Housing Program (AHP)** provides grants to support affordable housing for households earning up to 80 percent of their community's median income. FHLB Des Moines will offer **one competitive AHP funding round in 2010**. The application period begins on May 1, 2010 and ends on June 30, 2010 and all applications will be submitted through an online grant application. Members are encouraged to support the applications of nonprofit organizations, government entities and housing authorities in their communities (sponsors).

Effective January 4, 2010 through December 31, 2010 FHLB Des Moines will allocate \$1.0 million to the **Native American Homeownership Initiative**. This program provides grants for down payment, closing cost, counseling or rehabilitation assistance for enrolled members of federally recognized Native American tribes that are below 80 percent of area median income and are purchasing a home within the Bank's district. Enrollment in the program is open to all FHLB Des Moines members. Information and forms are available by clicking [here](#).

Funds have been set aside for the **Urban First-time Homebuyer Fund** which provides grants for down payment, closing cost, counseling or rehabilitation assistance for first-time homebuyers that are below 80 percent of median income in urban locations. The application period begins March 1, 2010 and ends March 31, 2010. Applications are open to all FHLB Des Moines members. Applications are submitted through eAdvantage, our secure, members-only website. Applications will be randomly selected by a lottery until the amount is fully reserved. For more information about this program see the [2010 Implementation Plan](#).

Funds have been set aside for the **Rural Homeownership Fund** which provides grants for down payment, closing cost, counseling or rehabilitation assistance for households below 80 percent of median income in rural locations. The application period begins August 2, 2010 and ends August 31, 2010. Applications are open to all FHLB Des Moines members. Applications are submitted through eAdvantage, our secure, members-only website. Applications will be randomly selected by a lottery until the amount is fully reserved. For more information about this program see the [2010 Implementation Plan](#).

For more information about our Affordable Housing Program, please contact a member of the Community Investment Department. For contact information, click [here](#).