



Announcements

Native American Homeownership Initiative Funds Available Beginning January 2, 2009

The Federal Home Loan Bank of Des Moines has allocated \$1 million of its annual Affordable Housing Program contribution to members to help eligible households purchase single family owner-occupied properties in Native American Service Areas.

Fund Facts: Native American Homeownership Initiative (NAHI)

- Enrollment begins January 2, 2009 and funds will be available on a first come, first served basis until December 31, 2009.
- Each member may reserve up to \$50,000 at a time for up to 90 days. Members with an allocation of NAHI funds from any previous year must disburse those funds before they can reserve funds in the current program. Funds not disbursed at the end of 90 days will be made available to all members for reservation.
- For program forms and to review a copy of the 2009 NAHI Guidelines, which contain a complete program description, visit www.fhlbdm.com/ci_ahp_nahi.htm.

Please note the following changes from last year's Program Guidelines:

- Loans utilizing the HUD Section 184 loan program for the purchase of a home are eligible for NAHI assistance in any location.
- Acquisition cost of all properties purchased by eligible households must be at or below the maximum purchase price limit for the locality established by the applicable State Housing Finance Agency.
- FHLB Des Moines requires that mortgage loans originated using NAHI funds comply with applicable federal, state and local anti-predatory lending laws and other similar credit-related consumer protection laws, regulations and orders designed to prevent or regulate abusive and deceptive lending practices and loan terms.
- A copy of your signed Final Truth-In-Lending Disclosure Statement is now required as part of the review of a random selection of records.

How to Apply

Eligible members must complete a NAHI Enrollment Form for each member bank charter. At enrollment, FHLB Des Moines will forward the member a Commitment Form and other documentation necessary to administer the program. Fax the completed NAHI Enrollment Form to the Bank's Community Investment Department at 515.699.1270.

If you have questions, please call the Community Investment Department at 800.544.3452, ext. 1173.