

# NEWS RELEASE



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## **HOUSING GRANTS TOTALING \$7.3 MILLION AWARDED IN FIVE STATES**

(DES MOINES, IOWA) – Communities throughout Iowa, Minnesota, Missouri, North Dakota and South Dakota were recently awarded more than \$7.3 million in affordable housing grants. Used for down payment, closing cost, construction or rehabilitation assistance, these funds were granted by the Federal Home Loan Bank of Des Moines (FHLB Des Moines) through its Affordable Housing Program (AHP). The 25 projects slated for completion with these grants will create 1,071 affordable housing units and have an economic impact of more than \$55 million.

The Affordable Housing Program is a twice-a-year competitive grant program. FHLB Des Moines member financial institutions partner with community development organizations to compete for AHP funding. Grants are used to provide rental and homeownership opportunities for individuals and families at or below 80 percent of the area median income.

Attached is a complete listing of Affordable Housing Program grant recipients by state. Below is a state summary of the most recent AHP round.

<b>State</b>	<b>Projects</b>	<b>Grants</b>	<b>AHP Units</b>	<b>Development Cost</b>	<b>Home Ownership Projects</b>	<b>Rental Projects</b>	<b>Rural Projects</b>
Iowa	7	\$1,253,000	232	\$1,480,094	7	0	7
Minnesota	5	\$1,912,327	414	\$33,428,301	1	4	2
Missouri	8	\$2,604,256	225	\$4,088,332	1	7	7
North Dakota	3	\$1,193,000	144	\$15,627,661	0	3	2
South Dakota	2	\$375,000	56	\$718,234	1	1	2
<b>Total</b>	<b>25</b>	<b>\$7,338,083</b>	<b>1,071</b>	<b>\$55,342,622</b>	<b>10</b>	<b>15</b>	<b>20</b>

For more information, contact the Bank's Community Investment Department at 800.544.3452, ext. 1173 or visit the Bank's website at [www.fhlbdm.com](http://www.fhlbdm.com).

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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.*