



Affordable Housing Products 2018 Products and Dates to Remember

FHLB Des Moines offers a variety of grants products to member financial institutions and housing providers to stimulate affordable housing opportunities in their communities. Listed below are opportunities in 2018 and important dates to remember.

The Affordable Housing Program (AHP) is a competitive grant award that supports homeownership and rental housing projects for households at or below 80% of the area median income. Maximum subsidy award is \$750,000 and maximum subsidy award to a household or unit is \$40,000. The application period begins May 1, 2018 and ends May 31, 2018. A pre-application period is available February 1, 2018 to February 28, 2018 for technical assistance.

Down Payment Assistance Products

In 2018 the Bank will offer three down payment assistance products to member financial institutions. All programs are first-come, first served and subject to a member limits of \$100,000 to \$250,000, depending on the program. The Bank will begin taking reservations January 2, 2018.

Home\$tart Program: The Bank will make funds available on a first-come, first-served basis to eligible members, to provide up to \$5,000 down payment, closing cost, counseling, or rehabilitation assistance to eligible households that are purchasing owner-occupied units. Eligible households must be at or below 80% of area median income. At least one third of the allocation will be to First-Time Homebuyers.

Home\$tart Plus Program: The Bank will make funds available on a first-come, first-served basis to eligible members, to provide up to \$10,000 down payment, closing cost, counseling, or rehabilitation assistance to eligible households that are purchasing owner-occupied units. Eligible households must be at or below 80% of area median income and the recipient of public housing assistance in the purchase of the unit.

Native American Homeownership Initiative: The Bank will make funds available on a first-come, first-served basis to eligible members, to provide up to \$10,000 down payment, closing cost, counseling, or rehabilitation assistance to eligible households that are purchasing owner-occupied units. Eligible households must be at or below 80% of area median income. The homebuyer must be a Native American, Native Alaskan, or Native Hawaiian, defined as a Native American or Alaska Native who is an enrolled member of a Federally Recognized Tribe, a member or stockholder of an Alaska Village or Regional Corporation, or a Native Hawaiian obtaining lease on Hawaiian Home Lands. All assisted units must be located within the Bank's district.

For more information about these programs, please see our website at the links above or contact a member of the Community Investment Department at 1-800-544-3452, extension 1173 or email at communityinvestment@fhldm.com.