

NEWS RELEASE



For Immediate Release

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FHLB Des Moines Awards \$102.4 Million for 54 Affordable Housing Initiatives

(DES MOINES, Iowa) December 15, 2025 – Federal Home Loan Bank of Des Moines (FHLB Des Moines) is pleased to announce that more than \$100 million will be awarded to 54 affordable housing initiatives in its district. The grant awards are available through the FHLB Des Moines competitive Affordable Housing Program (AHP). Through a collaborative effort between 40 FHLB Des Moines member financial institutions and 50 local housing organizations, over 1,700 families and individuals will have safe and affordable housing.

"Through the partnership we share with our members, we are proud to provide programs that expand access to safe, affordable housing across the communities we serve. Together, we are strengthening neighborhoods, creating opportunity and helping families build a place to call home," said Kris Williams, president and CEO, FHLB Des Moines.

From construction of new affordable housing to the rehabilitation of existing homes and rental properties, the funds will benefit low-income families, seniors, persons with disabilities and the homeless. Nine of the 54 AHP projects are native housing projects impacting Native American and Alaska Native households.

Each year FHLB Des Moines contributes 10% of its net income from the previous year to AHP. These funds, which are awarded through a competitive application process, can be used for development, acquisition or rehabilitation of rental or owned housing for families and individuals earning 80% or less of the area median income.

Since inception of the competitive AHP in 1990, FHLB Des Moines and its members have helped facilitate approximately \$935 million in funding to benefit more than 97,000 families through new construction and rehabilitation of owner-occupied or rental housing.

For a complete listing of 2025 competitive Affordable Housing Program grant recipients, [click here](#).

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About Federal Home Loan Bank of Des Moines

The Federal Home Loan Bank of Des Moines is deeply committed to strengthening communities, serving 13 states and three U.S. Pacific territories as a member-owned cooperative. We work together with over 1,200 member institutions to support affordable housing, economic development and community improvement.

FHLB Des Moines is one of 11 regional Banks that make up the Federal Home Loan Bank System. Members include community and commercial banks, credit unions, insurance companies, thrifts and community development financial institutions. FHLB Des Moines is wholly owned by its members and receives no taxpayer funding. For additional information about FHLB Des Moines, please visit www.fhlbdm.com.

About FHLB Des Moines' Affordable Housing Program (AHP)

The competitive AHP provides grants through a collaborative partnership with FHLB Des Moines member financial institutions and local housing providers. Funds are awarded annually through a competitive scoring process for project applications meeting required feasibility and eligibility guidelines. Grant funds can be used for the purchase, construction or rehabilitation of owner-occupied or rental housing units. These funds strengthen communities by providing funding to households at or below 80 percent of their area median income.