

NEWS RELEASE



For Immediate Release

Contact:
Rachel Wegmann
Public Relations Manager
515.412.2357
rwegmann@fhlbdm.com

FHLB Des Moines Announces \$25 Million Commitment to Housing Affordability Through Mortgage Rate Relief

DES MOINES, Iowa – February 24, 2026 — The Federal Home Loan Bank of Des Moines (FHLB Des Moines) today announced its continued commitment to advancing housing affordability across its district through Mortgage Rate Relief, a targeted initiative designed to help income-qualified homebuyers overcome affordability barriers by reducing mortgage interest rates.

Since 2024, Mortgage Rate Relief has impacted more than 3,200 households, with over \$58 million in grant funding applied to more than \$655 million in funded mortgage loans across the FHLB Des Moines district. The program provides FHLB Des Moines member financial institutions with grant dollars that directly lower mortgage rates for eligible borrowers, helping reduce monthly payments and promote long-term housing stability.

“We know many of our members and their customers continue to face significant affordability challenges,” said Dan Mahlum, mortgage programs director at FHLB Des Moines. “Through Mortgage Rate Relief, we’re helping remove obstacles to homeownership by providing meaningful payment relief that allows lenders to better serve their communities and helps families secure more sustainable, affordable housing.”

Building on this impact, FHLB Des Moines will continue offering Mortgage Rate Relief in 2026, reinforcing the Bank’s mission to support housing affordability and provide meaningful value to its members.

“Our commitment to housing affordability is central to who we are and how we serve our members,” said Kris Williams, president and chief executive officer of FHLB Des Moines. “By committing \$25 million to Mortgage Rate Relief in 2026, we are continuing to invest in solutions that help our members meet the needs of their communities and ensure more families have access to affordable, sustainable homeownership.”

For more information about Mortgage Rate Relief and other affordable housing initiatives, visit fhlbdm.com.

#

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 more than 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. The Des Moines Bank is wholly owned by its members and receives no taxpayer funding.