



Affordable Housing Products

Technical Assistance: Homeownership Projects

FHLB Des Moines Community Investment Department

Learning Objectives

- AHP Program & Funding Round Overview
- Sponsor and Member Information
- Application Process
- Eligibility
- Scoring
- Feasibility
- Homeownership Feasibility Workbook
- Construction Cost Calculator
- AHP Application Forms & Resources
- Questions & Where to Find Us



Technical Assistance: Homeownership Projects

AHP PROGRAM & FUNDING ROUND OVERVIEW

Federal Home Loan Bank of Des Moines (FHLB Des Moines)

Who is the FHLB Des Moines?

- FHLB Des Moines is a member-owned cooperative that provides funding solutions and liquidity to nearly 1,400 members to support mortgage lending, economic development and affordable housing in the communities they serve.
- Our district includes: Alaska, American Samoa, Guam, Hawaii, Idaho, Iowa, Minnesota, Missouri, Montana, North Dakota, North Mariana Islands, Oregon, South Dakota, Utah, Washington and Wyoming.
- FHLB Des Moines reserves 10% of net income for the **Affordable Housing Program** each year.

Affordable Housing Program

What is the Affordable Housing Program (AHP)?

- **Affordable Housing Program** is a competitive subsidy award program for affordable housing projects.
- Since the inception of AHP in 1990, FHLB Des Moines has awarded \$618 million to provide affordable housing opportunities to more than 108,630 families and individuals.
- AHP is subject to scoring criteria, eligibility requirements, and feasibility guidelines.
- Program guidelines are available in the **2020 AHP Implementation Plan** on bank's website at <https://www.fhlbdm.com/products-services/affordable-housing/>

What is an AHP Funding Round?

- Each year, FHLB Des Moines accepts AHP applications for funding. This is commonly referred to as a Funding Round.

How does my AHP project get awarded?

- AHP projects are awarded based on eligibility, scoring and feasibility.

Key Dates & AHP Award Limits

Key Dates	
Technical Assistance Start	February 14, 2020
Technical Assistance End	April 30, 2020
Application Start	May 1, 2020
Application End	June 15, 2020, 4:30 PM CT
Award Announcement	December 2020

AHP Award Limits:

- \$1,000,000 maximum award per project
- \$50,000 maximum subsidy per unit

AHP Implementation Plan

What is the *AHP Implementation Plan*?

- Guiding Policy Document
- This presentation will hit on key points only
- Refer to the ***AHP Implementation Plan*** to get all of the specifics and details, including but not limited to:
 - Definitions
 - Eligibility
 - Feasibility and Need for Subsidy
 - Scoring Formulas

What if I need more information on the key points in today's presentation?

- For your convenience, relevant page references from the ***AHP Implementation Plan*** will be included in the footer of each slide where applicable. This is a general reference only and is not a comprehensive page reference.

Reference:

2020 AHP Implementation Plan (Entire Document)



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SPONSOR & MEMBER INFORMATION

Sponsor Information

What is a sponsor?

- Sponsors are local housing providers which typically include nonprofits, governments including Native American tribes, housing authorities and other qualifying organizations that are conducting an affordable housing project.
- Sponsors can be a not-for profit or for-profit organization.
- Sponsors require the support of an FHLB Des Moines member to apply and to receive disbursement.

What are sponsor eligibility requirements?

- To be eligible for scoring, the sponsor must be integrally involved in planning, development, or management of the project.

Member Information- Support for Sponsor

What is a member?

- A member is an FHLB Des Moines member financial institution.
- All AHP applications require the support of a member.
- A membership directory is available on the Bank website.

Why members should partner with a sponsor?

- We encourage partnerships between members and sponsors. Member benefits include:
 - Fosters community relationships
 - Expands customer base
 - Housing programs also provide for economic development
 - Leverages local dollars
- Provides opportunity for targeted service and lending prospects.
- May qualify for Community Reinvestment Act (CRA) credit.



Technical Assistance: Homeownership Projects

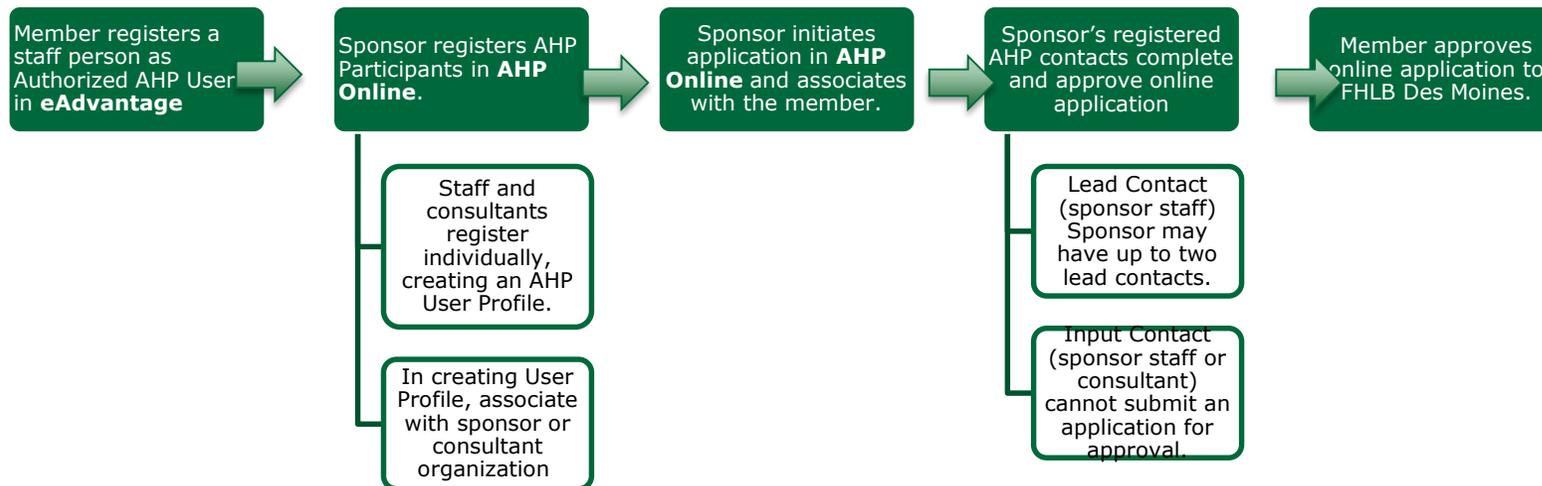
APPLICATION PROCESS

Application Process

Where do I apply?

- All sponsors and members must register and complete an AHP application in **AHP Online** which is accessed from Bank's website.
- Manuals with step-by-step instructions and guidance are available on the Bank's website.

What is the application process?





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ELIGIBILITY

Homeownership Eligibility Requirements

- Use of Funds: purchase, construction or rehabilitation of affordable housing
- Eligible homeowners must be <80% AMI
- Demonstrate need for subsidy
- Timing of Subsidy Use
 - ✓ 12 months project must demonstrate progress toward completion;
 - ✓ 24 months project should be completed;
- Compliance with Fair Housing, Anti-predatory and Accessibility Regulations
- Retention of Affordability (Deed Restriction)
 - ✓ 5 years for homeownership projects that include purchase of a home
 - ✓ May require repayment upon sale or refinance of assisted units

Reference:

2020 AHP Implementation Plan (page 4-10)

AHP Ineligible Uses

AHP Ineligible Uses:

- Units that are substantially complete (> 50% of construction or rehabilitation) prior to the award date are not eligible.
- May not be used for refinance or revolving loan funds.

Deed Restriction or Acknowledgement of AHP Subsidy

Projects that involve the purchase of a home, the project sponsor or member bank must ensure the Bank's deed restriction is signed and filed of record.

Owner occupied projects require the homeowner(s) signature on Bank's Acknowledgement of Receipt of Subsidy.

- Deed Restriction and Acknowledgment of Subsidy are located on Bank's public website.

Prepared By/Return To: [redacted] - [redacted]

DEED RESTRICTION

THE STATE OF [redacted]
COUNTY OF [redacted]

The undersigned, [redacted] ("Owner" or "Grantor"), is the owner of certain real property and improvements located at [redacted], in [redacted], [redacted] County, State of [redacted], and more particularly described on Exhibit A attached hereto and incorporated herein for all purposes (the "Property"). For value received, the adequacy and sufficiency of which are hereby acknowledged, Owner/Grantor does hereby impress the Property with the following deed restrictions:

1. For purposes of these restrictions, the following terms have meaning indicated:

"AHP" means the affordable housing program of the Bank.

"Bank" means The Federal Home Loan Bank of Des Moines ATTN: Community Investment Department, 909 Locust Street, Des Moines, IA 50309-3515.

"Lender" or "Grantee" means [redacted], with place of business is located at: [redacted].

"Direct Subsidy" means the amount funded by the Bank, in association with its AHP as prescribed by the applicable rules and regulations of the Federal Housing Finance Agency (FHFA), for the benefit of the prospective Owner/Grantor and for the purpose of assisting such Owner/Grantor in the purchase, construction, or rehabilitation of the property.

Rev. 1-1-2020

 **AHP/Owner-Occupied Rehabilitation**
Acknowledgment of Receipt of Subsidy

Name of owner(s): _____
Address of assisted residence: (street address, city, state, zip code): _____
Project #: _____
Project Name: _____
Sponsor Organization: _____

I/we, attest that we are the owners and occupants of the above referenced residence, and as of this date I/we have received a Federal Home Loan Bank of Des Moines Affordable Housing Program subsidy award from the sponsor organization to assist in the rehabilitation, repair, and improvement of the residence. Subsidy award was in the amount of _____ and included the cost of rehabilitation, repairs, improvements, and project administration reimbursable to the sponsor.

We also attest that this subsidy was provided to us without requirement of any repayment, and required no lien or encumbrance of our residence.

_____ Owner Signature	_____ Date
_____ Owner Signature	_____ Date
_____ Owner Signature	_____ Date

Federal Home Loan Bank of Des Moines, 909 Locust Street, Des Moines, IA 50309



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SCORING

2020 AHP Scoring Summary

Points		Scoring Priority	
5	Variable	Priority 1	Donated or Discounted Property
10	Fixed	Priority 2	Non-Profit or Government Sponsorship
20	Variable	Priority 3	Income Targeting
10	Variable	Priority 4	Homeless Households
5	Fixed	Priority 5	Promotion of Economic Empowerment
15	Variable	Priority 6	First District Priority (Special Needs Households & In District)
18	Variable	Priority 7	Second District Priority (Project Specific)
5	Variable	Priority 8	AHP Subsidy Per Unit
12	Variable	Priority 9	Community Stability (Project Specific)
100	Maximum Points		

In the 2019 AHP Funding Round, 85 projects were awarded. Scores ranged 76.18 – 59.22 points.

Priority 1 – Donated / Discounted Property (5 Points, Variable)

- 1 point for any Land or units conveyed by the federal government.

Or

- Up to 5 points (variable) for Land or units donated to the project (minimum 20% donated).
- Up to 5 points (variable) for Land or units purchased at a discount (minimum 20% discount from fair market value).
- Only arm's length transactions are eligible for points.
- Long term, nominal cost leases may qualify.
- Donation or conveyance must have occurred within 3 years of the date of AHP application, or 7 years, at the discretion of the Bank for difficult to develop conditions.

2020 AHP Scoring

Calculating Your Donated Points

Points are awarded based on the following formula: $(B/A) \times 5 = \text{Point(s)}$

1. For land or units donated:

A = Total number of units or total square feet of land in the project

B = Number of units or total square feet of land donated to the project

	Total # Units or Total Square Feet of Land (A)	Total # of Units Donated or Total Square Feet of Land Donated (B)	Donated % (Must be > / = 20% to be eligible)	Calculated Donated Points (B/A) x 5 =
Example 1	9 units	4 units	44.44%	2.22 points
Example 2	100,000 sq. ft. land	21,000 sq. ft. land	21.00%	1.05 points

Reference:
2020 AHP Implementation Plan (page 40-41)

2020 AHP Scoring

Calculating Your Discounted Points

Points are awarded based on the following formula: $(B/A) \times 5 = \text{Point(s)}$

2. For land or units conveyed at a discount:

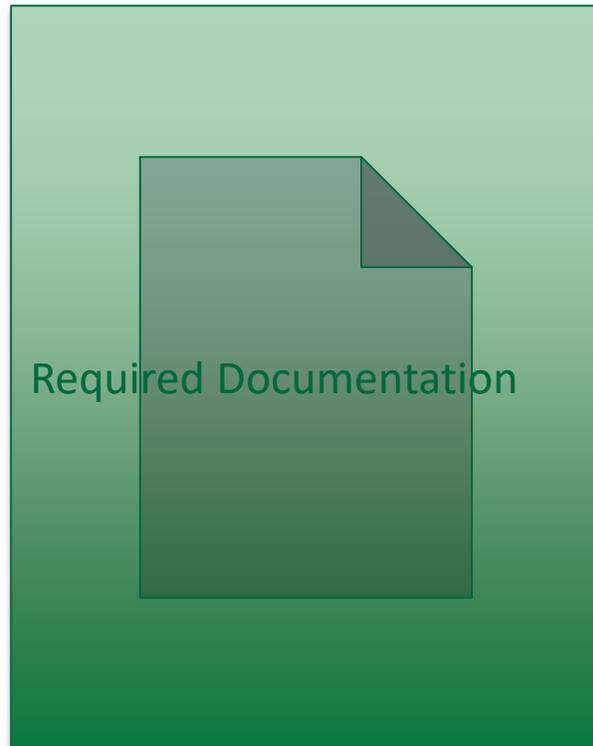
A = Fair market value of total units and/or total square feet of land not donated in the project

B = Fair market value of total units and/or total square feet of land not donated in the project, less the total amount of conveyance.

	Fair Market Value of Total Units or Total Square Feet of Land (A)	Total Amount of the Conveyance (Purchase Price)	The Discount (FMV – Purchase Price) (B)	Discount % (Must be $\geq 20\%$ to be eligible)	Calculated Discount Points $(B/A) \times 5 =$
Example 1	\$500,000	\$300,000	\$200,000	40.00%	2.00 points
Example 2	\$1,200,000	\$972,000	\$228,000	19.00%	0.00 points

Reference:
2020 AHP Implementation Plan (page 40-41)

Priority 1 – Donated/Discounted



- Evidence of Donation should be included with application
 - i.e. transfer deed, purchase agreement or letter of intent
- Appraisal or Current Assessed Value to document market value
 - Appraisal must be within six months prior to the date of AHP application or six months prior to the date of purchase agreement signing or seven years, at the discretion of the bank for difficult to develop conditions
- 100% Donation
 - No appraisal necessary

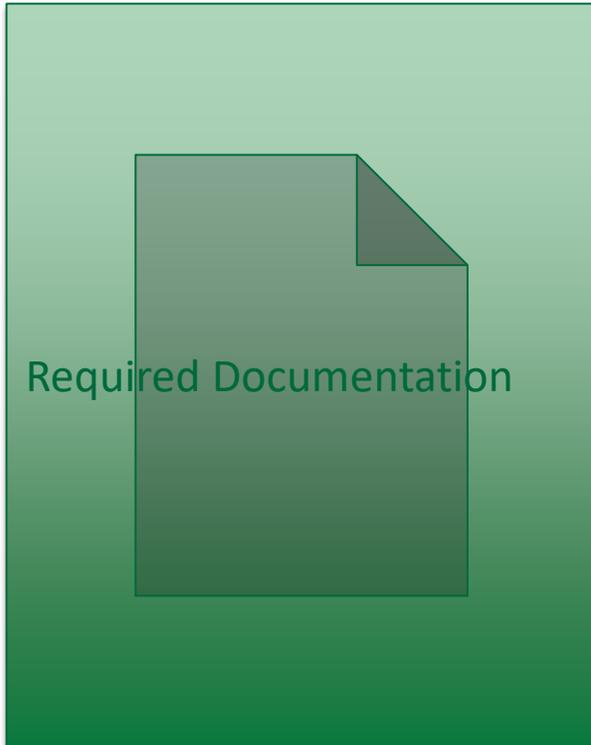
Priority 2 – Non-profit / Government Sponsorship (10 points, Fixed)

- Projects whose sponsorship is by a non-profit organization, a state or political subdivision of a state, a state housing agency, a local housing authority, a Native American Tribe, an Alaskan Native Village, or the government entity for a Native Hawaiian Home Lands.
- Non-profit or government sponsor must be integrally involved in the project by exercising control over the planning, development or management of the project. Sponsor must play at least two of the three integral roles to be eligible for points.
 - Managing the acquisition, construction , rehabilitation or sale of property;
 - Qualifying borrowers, and providing or arranging financing for the owners of the units, if required
 - Sponsor organizations that income qualify homebuyers/homeowners for their project would qualify.
 - Directly providing empowerment services as identified in AHP application.

Reference:

2020 AHP Implementation Plan (page 41-42)

Priority 2 – Non-profit / Government Sponsorship



- Documentation of non-profit status
 - IRS Determination Letter

2020 AHP Scoring

Priority 3 – Targeting (20 points, Variable)

- If 20% or more of the units are for 60% or less of AMI = 20
- If 10% or more, but less than 20% of units are for 60% or less AMI = 18
- If less than 10% of the units are for 60% or less of AMI = 16
- Sliding scale 16 – 20 points

Reference:
2020 AHP Implementation Plan (page 42-43)

Priority 4 – Housing for Homeless Households (10 Points, Variable)

- Up to 10 points for projects with units for homeless populations
 - 5 points for 20% of the units reserved for homeless households
 - 7 points for 50% of the units reserved for homeless households
 - 10 points for 75% of the units reserved for homeless households

Reservation of service to homeless households, sponsor must include history of service and referral source at application including specific outreach plan for recruiting.

Homeless Definition: A household made up of one or more individuals, other than individuals imprisoned or otherwise detained pursuant to state or federal law, who: (1) lack a fixed, regular, or adequate nighttime residence; or (2) have a primary nighttime residence that is: (a) a supervised publicly or privately owned operated shelter designed to provide temporary living accommodations (including welfare hotels, congregate shelters, and transitional housing for the mentally ill); or (b) a public or private place not designed for, or ordinarily used as, a regular sleeping accommodation for human beings, including a car, park, abandoned building, bus or train station, airport, camping ground, etc. (3) Additionally, households will be considered to be homeless if they: (a) are fleeing or attempting to flee domestic violence or other dangerous or life threatening conditions; (b) will imminently lose their housing, including housing they own, rent, or live in without paying rent or are sharing with others; or (c) are “doubled-up” temporarily in another household’s dwelling unit.

Reference:
2020 AHP Implementation Plan (page 43-44)

Priority 5 – Promotion of Empowerment (5 points, Fixed)

- Project must commit to provide at least one empowerment program or service to all residents to receive points.
- Service(s) must be offered and available to all residents and the service must be appropriate for the target population identified in application.
- Basic referral services are not eligible for points.
- Projects programs or services that promote residents' quality of life or personal well-being, but not their economic betterment, do not qualify for points.
- Menu of empowerment services can be found in the **AHP Implementation Plan**
- *Memorandum of Understanding* (Bank Exhibit) must be completed for each empowerment service provided.

Priority 6 - Special Needs & In-District Project (15 Points, Variable)

- Up to 10 points for projects with units for special needs populations
 - 5 points for 20% of the units reserved for special needs
 - 7 points for 50% of the units reserved for special needs
 - 10 points for 75% of the units reserved for special needs
- Special needs includes: elderly, physically or mentally disabled, persons recovering from alcohol, drug or physical abuse, persons with HIV/AIDS.
Reservation of service to special needs households, sponsor must include history of service and referral source at application.
- 5 points awarded for projects with 100% of the units located within FHLB Des Moines District.
 - Projects not located within FHLB Des Moines District, may still apply; however are not eligible for In-District Distribution points.

Priority 7 – Second District (Project Specific) (18 Points, Variable)

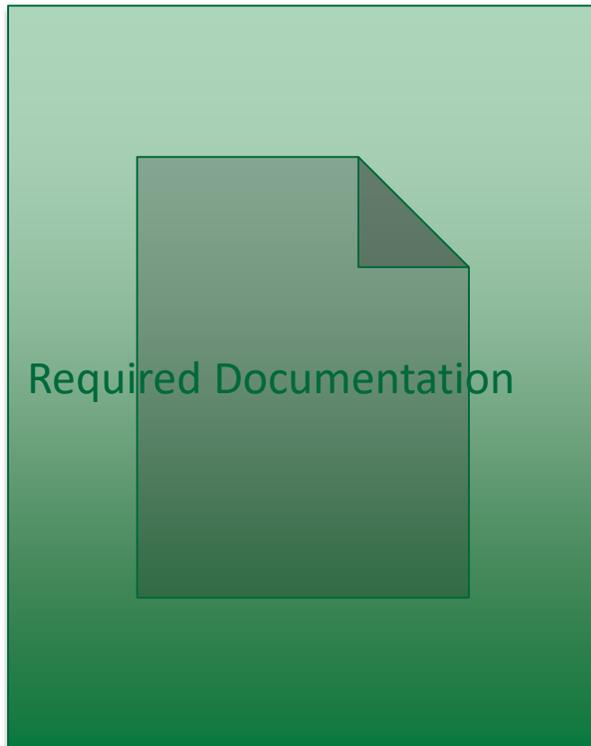
- 13 points for Native Housing Projects
 - An eligible project must :
 - Be located in a Hawaiian Home Lands housing area; or
 - Project owner is a Tribal Government, an agency of a Tribal Government (Federally Recognized Tribe or an Alaska Village or Regional Corporation), a Tribally Designated Housing Entity for the purposes of the NAHASDA, or an entity incorporated under or otherwise created in accordance with tribal law; or
 - Include Tribal Funding in the sources of funding (Indian CDBG, Indian CSBG, Indian Health Services funds, NAHASDA funding)
 - The amount of tribal funding, included in the sources of funds, must be at least \$5,000 per unit of housing

Reference:
2020 AHP Implementation Plan (page 45-46)

Priority 7 – Second District Priority (continued)

- 13 points for Farmworker Housing
 - At least 50% of the units are occupied by households that meet the definition of farmworker.
 - Farmworker definition:
"Any persons or households that receives more than 50 percent of their income from the primary production of or the processing of agricultural or aqua cultural commodities."
- 12 points for projects where 100% of the units are sponsor-driven, new construction of single family owner occupied units. (see Definitions and Acronyms for sponsor-driven, new construction and owner occupied).

Priority 7 – Second District Priority



- Evidence of Native Housing:
 - Provide narrative on how project meets Native Housing requirement and documentation supporting the project sponsor is a Tribal Government, an agency of Tribal Government, a corporation or liability entity incorporated under Tribal Ordinances, or
 - Project include Tribal Funding in the sources of funds for proposed project such as Indian CDBG, Indian CSBG, Indian Health Service funds or NAHASDA funding.
- Evidence of Farm Worker Housing:
 - Waiting list of applicants evidencing their current employer engages in primarily in production of/or processing of agricultural or aqua cultural commodities.
 - List of local employers in service area whose employees would qualify as farm workers.

2020 AHP Scoring

Priority 8 – Subsidy per Unit (SPU) (5 Points, Variable)

- 5 points for the project with the lowest subsidy per unit.
- 0 points for the project with the highest subsidy per unit.
- Projects in between will receive points on a sliding scale from 0-5.
 - Actual points will be calculated once the AHP Funding Round closes

Reference:
2020 AHP Implementation Plan (page 46-47)

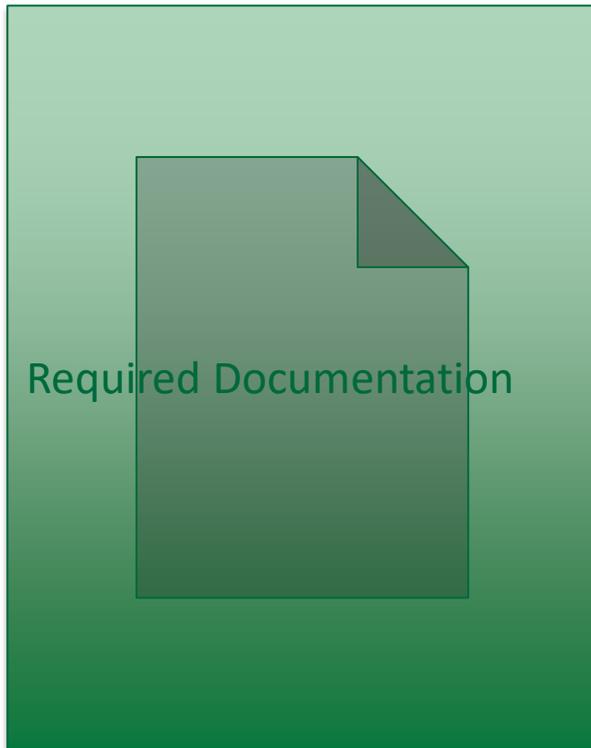
2020 AHP Scoring

Priority 9 – Community Stability (12 Points, Variable)

- 5 points for projects in which 100% of the units are Adaptive Reuse.
 - Conversion of a building from a non-housing use to a housing use (i.e., warehouse converted to apartments)
- 5 points for projects in which 100% of the units are the rehabilitation of or demolition and new construction on the same site of a vacant or abandoned building.
 - Does not apply to bare land
 - Building must be chronically vacant and uninhabitable because of its poor physical condition; or
 - Is a public nuisance; or
 - Constitutes a blight on the surrounding area; or
 - Is in violation of the applicable housing code that it constitutes a substantial threat to the life, health, or safety of the public.
- 12 points for consumer-driven owner occupied rehabilitation of \$15,000 or more per unit.
 - Rehabilitation refers to hard cost for rehabilitation, does not include soft costs
 - Sponsor must budget at least 10% or more than the minimum threshold (\$16,500) to be eligible (demonstrate operational feasibility). Feasibility workbook must reflect rehab per unit \$16,500 or higher or must include a 10% contingency to demonstrate feasibility. Sponsor eligibility will be determined at the discretion of the Bank.

Reference:
2020 AHP Implementation Plan (page 47)

Priority 9 – Community Stability Documentation



- Evidence Adaptive Reuse:
 - Provide narrative on how project meets this requirement and documentation that evidences the current non-housing use of the property.
- Evidence Vacant or Abandoned:
 - Provide narrative on how project meets this requirement and documentation that evidences the properties meet the Bank’s definition. This might include an affirmative market study, appraisal or capital needs assessment, or documentation of municipal action against property to cure public nuisance or blight.
 - Homeownership meeting the commitment for vacant/abandoned through rehabilitation of foreclosed property or property acquired via tax sale, the evidence must include documentation of foreclosure or tax sale.



Technical Assistance: Homeownership Projects

FEASIBILITY

AHP Feasibility – The Basics

What is project feasibility?

- The Bank performs a comprehensive review of applications and reviews them against AHP feasibility guidelines in effect at the time of review.
- Projects must conform to the Bank’s feasibility guidelines in regard project costs and affordability of housing.
- Costs or other project features that do not conform to guidelines may disqualify application.
- Text boxes provided for sponsor to explain applicable costs or special features of project.
- Incomplete or inconsistent applications could disqualify an application.
- Feasibility Workbooks, application exhibits, and documentation to support project components are submitted to collect information/data to determine feasibility.
 - Workbooks will alert applicants to costs that require explanation, including costs in excess of guidelines.

Reference:
2020 AHP Implementation Plan (page 32-39)

AHP Feasibility Guidelines

What if my project deviates from AHP feasibility guidelines?

- Deviations from guidelines do not mean automatic disqualification.
- Sponsors must justify costs or project features that do not conform to guidelines.
 - Fully explain any deviation from the guidelines using numerical data in the explanation. Explanations should be:
 - Logical and measurable
 - Quantifiable in relation to the amount by which the guideline is not met
- Documented justification are made in **AHP Online**.
- The Bank will consider appropriate exception to these guidelines based on the information and documentation provided.

AHP Feasibility Guidelines

Noteworthy Feasibility Items

- Acquisition must be an ARM's length Transaction. If it is not, the Bank, in its discretion, may determine what costs and fees are acceptable and whether the project qualifies to receive an AHP subsidy.
- The Sponsor must be qualified and have a demonstrated ability to perform its responsibilities as committed to in the AHP Application. The Bank may request documentation in addition to what is provided with the application to determine Sponsor's capacity.
- Major changes to the project or application, source and uses or other information occurring after the AHP application has been submitted will not be accepted.
- Application is either **Consumer Driven** or **Sponsor Driven**:
 - Consumer Driven** = Owner Occupied Rehab or Down Payment/Closing Cost Assistance
 - Sponsor Driven** = New Construction or Acquisition/Rehabilitation and/or down payment in connection with purchase.

Note: When initiating application if wrong driver selected, sponsor will need to begin a new application with correct driver type.
- Consumer driven projects will **not** have sites (addresses) identified at application.
- All sources of funds identified as "**Committed**" in feasibility workbook must include supporting documentation of funds. Evidence of commitment/award can be added under Project Timeline (Miscellaneous Attachments).



Technical Assistance: Homeownership Projects

FEASIBILITY WORKBOOK

AHP Homeownership Feasibility Workbook

What is an *AHP Homeownership Feasibility Workbook*?

- The *AHP Homeownership Feasibility Workbook* contains project information and financials to help assess eligibility, scoring and feasibility.
- Workbooks are required with each application.
- All projects must complete a Feasibility Workbook. Some project types will require completion of all tabs in the workbook.
- Workbooks include:
 - *Instructions*
 - *Project Worksheet*
 - *Cost Breakout (New Construction/Rehabilitation)*
 - *Summary of Uses of Funds*
 - *Needs Analysis (0% financing – i.e. Habitats)*
 - *Sources of Funds*
 - *Feasibility Analysis*
- Workbooks must be complete, detailed, and accurate.
- Helpful tips on the next few slides.

Homeownership Project Worksheet tips

Homeownership Project Worksheet

Project Name: Johnson Homeowner Rehab
 If project is multi-state or multi-county, please select a representative area.
 State: IA County: _____

Driver Determination & Building Type
 See the Guide for Sponsor Applicants for more information on the definition of the project Driver. If the determination based on the questions below does not match the selection made at application set-up, please contact the FHLB at communityinvestment@fhlb.com.
 Project is: Rehab-only
 Project driver is: Consumer

Project Characteristics
Income Targeting Commitments (based on HUD Income Guidelines)

Households earning ≤ 50.00% of the Area Median Income	0
Households earning 50.01% - 60.00% of the Area Median Income	4
Households earning 60.01% - 80.00% of the Area Median Income	16
Total units in project	20

Targeted Income Group:

	50% AMI	60% AMI	80% AMI
Number of Households (per targeting commitment)	0	4	16
Average Number of Bedrooms per Home		2	3
Average Household Size		2	3
Maximum Annual Income for Income Group		\$41,760	\$62,650
Maximum Monthly Income for Income Group		\$3,480	\$5,221

Typical Unit Cost by Income Group

	50% AMI	60% AMI	80% AMI
Development Cost or Gross Sale Price, excluding post purchase rehab costs		\$17,890.50	\$17,890.50
+ Homebuyer Closing Costs, including counseling		\$25.00	\$25.00
+ Post Purchase Rehab Costs, if applicable			
= Total Costs of Typical Unit	\$0.00	\$17,915.50	\$17,915.50

Funding Sources for Typical Unit by Income Group

	50% AMI	60% AMI	80% AMI
Borrower down payment		\$25.00	\$25.00
+ AHP Subsidy		\$13,891.00	\$13,891.00
+ Other Grants or Loans		\$3,899.50	\$3,899.50
+ Borrower 1st Mortgage Amount			
= Total Funding Sources Typical Unit	\$0.00	\$17,915.50	\$17,915.50

Mortgage Information

	50% AMI	60% AMI	80% AMI
Mortgage Rate Assumption (%)			
Mortgage Term (number of months)			
Monthly Principal and Interest	\$0	\$0	\$0
+ Monthly Taxes & Insurance			
+ Est. Monthly Condo Assoc. Fees			
= Total Monthly Housing Expense	\$0	\$0	\$0

Housing Expense to Income Ratio

Monthly Housing Expense/Monthly Income	0.00%	0.00%	0.00%
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(1) Income limits for indicated household size and income group for the state and county selected using HUD Income Guidelines.
 (2) Enter the development cost per unit, or the gross sales price per unit if the sales price exceeds the development cost (ex. Habitat projects). If the gross sales price of a unit exceeds the development cost, provide explanation in new application or the Online application. When gross sales price

Navigation: Project Worksheet | Cost Breakout | Summary of Uses | Needs Analysis | Sources | Feasibility Guidelines

Helpful Hints:

- 1 Income Targeting must match the Targeting Section in **AHP Online**. The workbook will not upload if targeting does not match.
- 2 Targeting Income Groups must match Income Targeting Commitments.
- 3 Cost by Income Targeting Groups must match Summary of Uses. Habitat's see footnotes at bottom of page for additional instructions.
- 4 Funding Sources must match Sources tab.
- 5 Mortgage Information must be completed for new construction, acquisition rehab or down payment projects.

Homeownership Cost Breakout tips

Homeownership Cost Breakout

Unit and Square Footage Breakout	
A. Acquisition Units (consumer-driven acquisitions only, including new construction and acquisition/rehab)	
Acquisition Square Footage (total square footage)	
B. Rehabilitation Units (consumer-driven rehab and sponsor-driven acquisition rehab)	20
Rehabilitation Square Footage (total square footage)	24,000
C. New Construction Units (sponsor-driven new construction)	
New Construction Square Footage (total square footage)	24,000
Total Units	20

1

2

In "Unit and Square Footage Breakout" select only one project type (A,B,C). Provide the total number of units in the project and the total square footage of units. If actual square footage is not known provide an estimate based on typical units constructed or rehabilitated by the sponsor, or acquired by households if a down payment project.

Complete the "Housing Cost" table if the project will include new construction or rehabilitation costs. Provide cash costs. Provide total amounts, not per unit amounts. If a project includes a commercial component include only housing costs in this form. Contact the Community Investment Department to coordinate delivery of a budget for any commercial component.

If the project included Housing Costs answer the

Description of Work	Housing Cost		Total
	New Construction	Rehabilitation	
Concrete			\$ -
Masonry			\$ -
Metal			\$ -
Rough Carpentry			\$ -
Exterior Doors, Windows, Glass		\$ 55,000.00	\$ 55,000.00
Waterproofing			\$ -
Insulation			\$ -
Roofing and Sheet Metal		\$ 75,000.00	\$ 75,000.00
Siding		\$ 40,000.00	\$ 40,000.00
Total Rough Structures (Rows 20-28)	\$ -	\$ 170,000.00	\$ 170,000.00
Finish Carpentry			\$ -
Cabinets, Vanities and Countertops		\$ 20,000.00	\$ 20,000.00
Interior Doors and Frames		\$ 12,500.00	\$ 12,500.00
Lath and Plaster			\$ -
Drywall		\$ 15,000.00	\$ 15,000.00
Tile Work			\$ -
Acoustical			\$ -
Carpeting			\$ -
Resilient Floor			\$ -
Painting and Decorating			\$ -
Specialties and Finishes			\$ -
Special Equipment			\$ -
Appliances			\$ -
Special Construction			\$ -
Other Structures			\$ -
Total Finish Structures (Rows 30-44)	\$ -	\$ 47,500.00	\$ 47,500.00
Plumbing		\$ 30,000.00	\$ 30,000.00
Heat and Ventilation		\$ 40,000.00	\$ 40,000.00
Air Conditioning		\$ 22,500.00	\$ 22,500.00
Fire Protection			\$ -
Total Mechanical Systems (Rows 46-48)	\$ -	\$ 92,500.00	\$ 92,500.00
Electrical		\$ 20,000.00	\$ 20,000.00
Elevator			\$ -
Total Structures (Rows 20, 28, 44, 48, 52)	\$ -	\$ 330,000.00	\$ 330,000.00
Onsite Earth Work			\$ -
Onsite Site Utilities			\$ -
Onsite Road and Sidewalks			\$ -
Onsite Landscaping			\$ -
Onsite Environmental Remediation			\$ -
Other Onsite			\$ -
Total Onsite Improvement (Rows 54-58)	\$ -	\$ -	\$ -
Offsite Earth Work			\$ -
Offsite Site Utilities			\$ -
Offsite Road and Sidewalks			\$ -
Offsite Landscaping			\$ -
Offsite Environmental Remediation			\$ -
Other Offsite			\$ -
Total Offsite Improvement (Rows 61-66)	\$ -	\$ -	\$ -
Total (Rows 53, 60, 67)	\$ -	\$ 330,000.00	\$ 330,000.00

3

Helpful Hints:

- 1 All applicants must complete the Units and Square Footage Breakout on this page. Acquisition only projects do not need to complete the Housing cost section.
- 2 Based on project type enter total units and estimated square footage for all units. Use the total sq. ft. to complete Bank's Construction Cost Calculator.
- 3 Cost Breakout should include estimated cash cost to complete the project. Donations are not included.

Homeownership Cost Breakout tips

If the development budget includes off-site costs, what type of improvements are included?

No off-site costs included.

Are there any special construction techniques impacting cost (e.g., precast concrete, geothermal, solar or other green building design elements)?

Habitat affiliates typically build in accordance with Energy Star for Homes and / or Enterprise Green Communities criteria specifications and processes. These measures include additional site inspections and testing, resilient flooring, high-efficiency appliances and mechanicals, windows, air ventilation system, plumbing fixtures and overall higher standard of construction in air/duct sealing.

1

Are there unique remediation issues to this project that will impact cost?

No remediation issues are anticipated in the typical project cost projection.

Page 2

Does the development have any unique city infrastructure requirements on site?

All projects meet city infrastructure requirements.

1

Describe costs including other structure, other onsite, and other offsite.

Other structure = shed.

1

Will the sponsor be providing their own construction labor in the project?

No (1)

2

(1) Answer "Yes" if you are using your own staff for construction labor (ex. weatherization projects). Sponsor construction labor cost, including the charge for benefits and labor overhead, should be included in construction or rehabilitation cost in this Worksheet. In the Online application you must describe hourly labor cost including overhead cost and compare to local cost. Consult with FHLB staff if the cost of benefit and overhead is not included in the hourly rate, and requires inclusion in Builder Overhead in Summary of Uses. Do not include cost of construction management here. Include that cost in General

Helpful Hints:

- 1 Enter narrative for all text boxes applicable to project.
- 2 Answer "yes" only if sponsor will engage their own construction staff. Not typical of Habitat's, Habitat use volunteer labor. If using own staff, sponsor must also relate hourly wage/fringe and benefits compared to local costs (see footnote).

Homeownership Summary of Uses tips

Summary of Uses of Funds	
<p>Please be sure to answer the questions and provide additional information at the bottom of this form. Do not cut and paste or enter formulas in the tables.</p> <p>Include information on all card costs of the project. Note that some construction and rehabilitation costs and homeowner's closing costs and counseling costs are fulfilled from other worksheets. If a project includes a commercial component, fill out the form below only for the housing component. Contact the Community Investment Department to coordinate delivery of a budget for any commercial</p>	
Acquisition Costs	Total
Building Acquisition	
Land Acquisition	
Carrying Costs	
Legal Fees	
Closing Costs	
Title and Recording	
Total Acquisition Costs	\$ -
<p>In a sponsor-driven project, acquisition costs should reflect sponsor costs to acquire the property, including carrying costs, legal fees, closing costs, and title and recording fees. In a consumer-driven project acquisition cost should include only building or land acquisition cost. Homebuyer closing costs, including legal fees and title and recording, should be</p>	
Construction/Rehabilitation Costs	Total
Construction Costs	\$ -
Rehabilitation Costs	\$ 330,000.00
On-Site Improvements	\$ -
Off-Site Improvements	\$ -
Demolition	
Contingency	
Builders Overhead	
Builders Profit	
General Requirements	
Other Construction/Rehabilitation Cost	
Furniture, fixtures and equipment	
Total Construction/Rehabilitation Costs	\$ 330,000.00
Soft Costs	Total
Architect Fees	
Engineering Fees	
Appraisal Fees	
Legal Fees	
Accounting Fees	
Environmental Fees	
Utilities Fees	
Municipality Fees	
Permits Fees	
Market Study	
Survey Study	
Marketing Expenses	
Relocation	
Construction Period Insurance	
Construction Period Property Taxes	
Other Soft Costs	
Total Soft Costs	\$ -
Construction/Bridge Loan Financing	Total
Interest	
Origination Fees	
Loan Closing Costs	
Other Financing Costs and Fees	
Total Construction Financing	\$ -
Developer & Consultant Fees	Total
Developer Fees	\$ 27,810.00
Consultant Fees	\$ -
Total Developer & Consultant Fees	\$ 27,810.00
Total Development Costs	\$ 357,810.00
Homebuyer/Homeowner Closing Cost and Counseling Costs (from Project)	\$ 500.00
Total Project Costs	\$ 358,310.00



1

2

3

- Helpful Hints:
- 1 Soft Cost generally seen in new construction or acquisition/rehab projects, not typical in owner occupied rehab projects.
 - 2 Developer fee must include compensation for project administration from all funding sources.
 - 3 Uses must equal sources.

Homeownership Summary of Uses tips

Describe costs included in builder overhead and general requirements. NOTE: If the sponsor is acting as their own general contractor, see the Homeownership Feasibility Guidelines in the current AHP Implementation Plan for eligible costs. Typically, a sponsor acting as their own general contractor may charge general requirements including construction management, but not builder overhead or profit. The sponsor's builder overhead and profit should be included in

Habitat for Humanity affiliates often act as their own general contractor however, we did not include those costs in general requirements but rather in the Developer/Consultant Fees. If the affiliate hires a third party general contractor to oversee the construction, there would be some costs associated in general requirement. The hired third party would coordinate and oversee the new construction process from conceptualization to completion. Activities related to general requirements include; supervise and perform all activities for the new construction sites. Directly manage each project through completion and issuance of a Certificate of Occupancy from local

1

Describe furniture, fixtures, and equipment, and any costs identified as other (other construction or rehabilitation costs, soft costs, or loan costs). Typically, a homeownership

Not applicable



Describe the amount of the Developer & Consultant Fee paid by AHP and the amount paid by other sources. Total Developer & Consultant Fees should equal the total input

Developer & Consultant Fees (Paid By)	Total
Developer & Consultant Fee paid by AHP	\$ 320,000.00
Developer & Consultant Fee paid by Other	\$ 80,000.00
Total Developer & Consultant Fees	\$ 400,000.00

2

Identify and describe the Developer & Consultant Fees paid by other sources.

"Other sources" do not designate which specific cost they are paying for but rather donate or fund an amount to be used to cover any of the eligible development costs on that particular property including cash hard and soft construction costs, land acquisition costs and development fees. Having said that, XXXX will cover up to 10% construction plus land costs as a developer fee up to \$15,000, the maximum funding per unit. In the occasional situation where XXXX is not a funding partner other sponsors such as Thrivent, Wells Fargo and XXXXX are most likely involved and will cover the developer fee.

1

Provide a breakdown of Homebuyer/Homeowner closing costs and counseling costs. Total closing cost and counseling cost should equal the total input above.

Homebuyer/Homeowner Costs	Total	Per Unit
Closing Costs	\$ 60,000.00	\$ 1,500.00
Homebuyer Counseling Costs to be paid by AHP	\$ -	-
Counseling Costs NOT paid by AHP	\$ -	-
Total Counseling Costs	\$ -	\$ -
Total Homebuyer/Homeowner Costs	\$ 60,000.00	\$ 1,500.00

3

Describe typical homebuyer/homeowner closing costs. See the AHP Implementation Plan for information on eligible and ineligible costs.

Customary homeowner closing costs include; appraisal fee, title services and fees, mortgage origination fees, report fees, flood certification fees, government recording fees, closing company fees, state taxes, initial escrow payments for taxes and insurances, escrow cushion.

3

1

Helpful Hints:

- 1 Enter narrative for all text boxes applicable to project.
- 2 Developer fee must include compensation for project administration from all funding sources.
- 3 Estimated closing costs and description of typical costs.

Homeownership Needs Analysis tips

AHP Needs Analysis	
For Homeownership Projects with Sponsor-Provided Below Market Mortgage Financing (ex. Habitat projects)	
Project Name: Habitat for Humanity <small>Complete this form to request an AHP mortgage financing to home buyers at a discounted rate of interest (typically 0%). Enter data in shaded cells only. Contact the FHLB at communityinvestment@fhlb.com with questions.</small>	
Does Sponsor provide discounted homebuyer?	Yes 1
\$ 5,600,000	Gross Sale Price of Units to home buyers - per Project Worksheet
\$ 6,392,000	Total Project Cost - per Summary of Uses
<small>If the gross sales price of units exceeds the project cost, an appraisal will be required. If not available now, provide at the time funding is requested. Sale price of units should not exceed appraised value.</small>	
\$ 5,600,000	Appraised value of sponsor-financed homes, if known. Submit appraisal copies as Exhibit 9, if available.
\$ 4,771,200	Sponsor-provided first mortgage total (total for all home buyers)
Will sponsor provide additional mortgage(s) to home buyers in addition to first mortgage? Yes	
Indicate total amount of additional mortgage(s) (other than first mortgage) sponsor will provide: \$492,800 (all home buyers)	
Are second mortgages forgivable? Yes	
<small>Describe terms of sponsor-provided mortgages below. Include information on amount, maturity date, required payments from home owners, repayment upon refinancing or sale, and terms of forgiveness.</small>	
<small>All 30 units are fully financed by the local HFH affiliate. A 0% interest, 20-30 year first mortgage in an amount equal to the defined by their affiliate's affordable housing policies. Affiliates must have written policy to determine, in good faith, that each homebuyer has the reasonable ability to pay the affiliates mortgage loans. Front-End Ratio (Housing Ratio): Cannot exceed 30% of gross monthly income at time of closing (Must include: principal, real property taxes, hazard insurance, flood insurance). Back-End</small>	
A. Cash Required to Complete Project:	
\$ 6,392,000.00	Total Uses of Funds per Summary of Uses
B. Cash Sources Other than Sponsor:	
\$ 40,000.00	Total cash down payment from borrowers per Project Worksheet
	CDBG
	HOME
\$ 300,000.00	State Housing Finance Agency grant
	State/Local gov't grant(s)
\$ 500,000.00	Foundation/Corporation grant(s)
	Other:
	Other:
\$ 840,000.00	Total Cash Sources Other than Sponsor 2
C. Present Value of sponsor-provided mortgage(s):	
10.00%	Market Rate assigned
\$ 4,771,200	Sponsor Mortgage / Note Amount - Repagable loans only
312	Mortgage Term (months)
0.000%	Mortgage Rate
\$ 15,415.11	Mortgage P&I Payment (aggregate of all home buyers)
\$ 1,710,932.88	Present Value - to be reflected on Sources of Funds
D. Cash Contributions/Sponsor Fundraising	
\$ 3,445,067.12	Amount Sponsor will contribute to the home buyers' homes in addition to the value of the sponsor-provided mortgage 3
AHP NEEDS ANALYSIS SUMMARY	
\$ 6,392,000.00	(A) Cash Required to Complete Project
\$ (840,000.00)	(B) Cash Sources Other than Sponsor
\$ (1,710,932.88)	(C) Present Value of Sponsor Provided Mortgage
\$ (3,445,067.12)	(D) Cash Contributions/Sponsor Fundraising
\$ 396,000.00	Funding Gap 4
\$ 396,000.00	AHP Subsidy Requested (cannot be greater than above funding gap)

Helpful Hints:

- 1** Sponsor's offering 0% loans for purchase of home must complete.
- 2** Sources of Funds here should conform to the Sources tab.
- 3** The calculated present value of homebuyer loans will be included as sources of funds on Sources tab.
- 4** Calculated funding gap should conform to AHP subsidy requested.

Homeownership Feasibility Analysis tips

AHP Feasibility Analysis	
Items	Value
Total units	40
Sources of Funds = Uses of Funds	TRUE
Cost Breakout Total Units = Project Worksheet Total Units	TRUE
Total Development Cost	\$5,487,000.00
Total Development Cost per unit	\$137,175.00
Total Development Cost per square foot	\$114.31
Construction or Rehabilitation Cost	\$4,785,000.00
Construction or Rehabilitation Cost per unit	\$119,625.00
Total Acquisition Cost per unit, consumer driven down-payment (see AHP Implementation plan for maximum Development Cost)	\$0.00
Total Acquisition Cost per unit (net purchase price), acquisition rehab or new construction (see AHP Implementation plan for maximum Development Cost)	\$118,780.00
Rehabilitation Cost per square foot (From Cost Breakout tab)	\$0.00
New Construction Cost per square foot (From Cost Breakout tab)	\$90.63
Total New Construction and Rehabilitation Cost per square foot (Summary of Uses total)	\$99.69
Average Square Foot per unit	1,200
Average Acquisition Square Foot per unit	0
Average Rehabilitation Square Foot per unit	0
Average New Construction Square Foot per unit	1,200

Feasibility Guidelines				
Guideline	Description	Min Standard	Max Standard	Actual
Construction or Rehabilitation Cost Per Unit	See AHP Implementation Plan Homeownership Project Development Guidelines - Maximum Development Costs	NA	Must be supported by major cost indices or typical of local standards	\$119,625.00
Construction Contingency % (Housing)	See AHP Implementation Plan Homeownership Project Development Guidelines - Contingency	0.00%	10.00%	10.00%
Developer's and Consultant's Fee	See AHP Implementation Plan Homeownership Project Development Guidelines - Developer's and Consultant's Fees	0.00%	15.00%	7.86%
Homeowner Counseling	See AHP Implementation Plan Homeownership Project Development Guidelines - Homebuyer Education Costs	\$0.00	NA	\$0.00

Requires explanation in AHP Online

Helpful Hints:

- 1 No inputs. AHP Feasibility Analysis tab is populated from other tabs in workbook.
- 2 **Construction or Rehabilitation Cost** is the value used as "*Total Hard Cost Budget including Contingency*" to complete the **Construction Cost Calculator** (Application Exhibit).
- 3 Minimum and Maximum Feasibility Guidelines are detailed in the **2020 AHP Implementation Plan**.
- 4 Once uploaded into AHP Online, a detailed explanation will be required for items identified.



Technical Assistance: Homeownership Projects

CONSTRUCTION COST CALCULATOR

Construction Cost Calculator

What is a *Construction Cost Calculator*?

- The *Construction Cost Calculator* helps determine the hard cost feasibility of a project's budget when compared to a typical project of that type at the project location.
- It is a required Bank Exhibit, located on the Bank's website under **Application Documents**.
- The calculator uses cost data derived from *Marshall and Swift Commercial and Residential Cost* data, and location information from *RS Means*, in its analysis.
- Instructions on how to complete the calculator are located on the first tab.
- Helpful tips on the next slide.

Homeownership Construction Cost Calculator

Homeownership Cost Breakout

Construction / Rehabilitation Cost Reasonableness Analysis

Project Number: 100000

Project Name:

Analysis Date:

Sponsor's Project Plan

- Building Type: **1**
- Floor Area (Gross Conditioned Sq. Ft.): Sq. Ft.
- Scope of Work:
- Location Zip Code:
- Quality of Vertical and Site Improvements: **2**

Sponsor's Project Cost

Total Hard Cost Budget, including Contingency: \$ 2,178,940 **3**

Total Hard Cost Budget per Sq. Ft.: \$ 118.42

FHLBank's Construction Cost Factors & Estimate

1. National Avg. New Constr. or Repl. Cost per Sq. Ft.	\$ 130.37
2. Scope of Work Factor	1.000
3. Location Factor	1.091
4. Quality Factor	1.280
⇒ Total Estimated Hard Cost per Sq. Ft.	\$ 182.06
⇒ Total Estimated Hard Cost Based on Input Factor:	\$ 3,349,904

FHLBank's Analysis of Reasonable Cost

5. Acceptable Variance Range (%) -15.00% to +10.00%

⇒ Variance between Budget and Estimate: \$ (1,170,964) -34.96%

⇒ Variance Acceptable? **No: Under-budgeted** **4**

Bill and Square Footage Breakout	
A. Acquisition Units (consumer-driven acquisition only, including new construction and acquisition/rehab)	0
Acquisition Square Footage (total square footage)	0
B. Rehabilitation Units (consumer-driven rehab and sponsor-driven acquisition rehab)	0
Rehabilitation Square Footage (total square footage)	0
C. New Construction Units (sponsor-driven new construction)	16
New Construction Square Footage (total square footage)	18,400
Total Square Footage	18,400
Total Units	16

Do not cut and paste

AHP Feasibility Analysis

Items	Value
Total units	16
Sources of Funds = Uses of Funds	TRUE
Cost Breakout Total Units = Project Worksheet Total Units	TRUE
Total Development Cost	\$3,336,138.40
Total Development Cost per unit	\$208,508.65
Total Development Cost per square foot	\$181.31
Construction or Rehabilitation Cost	\$2,178,940.00
Construction or Rehabilitation Cost per unit	\$136,183.75

Helpful Hints:

The Construction Cost Calculator requires data inputs from the AHP Feasibility Workbook.

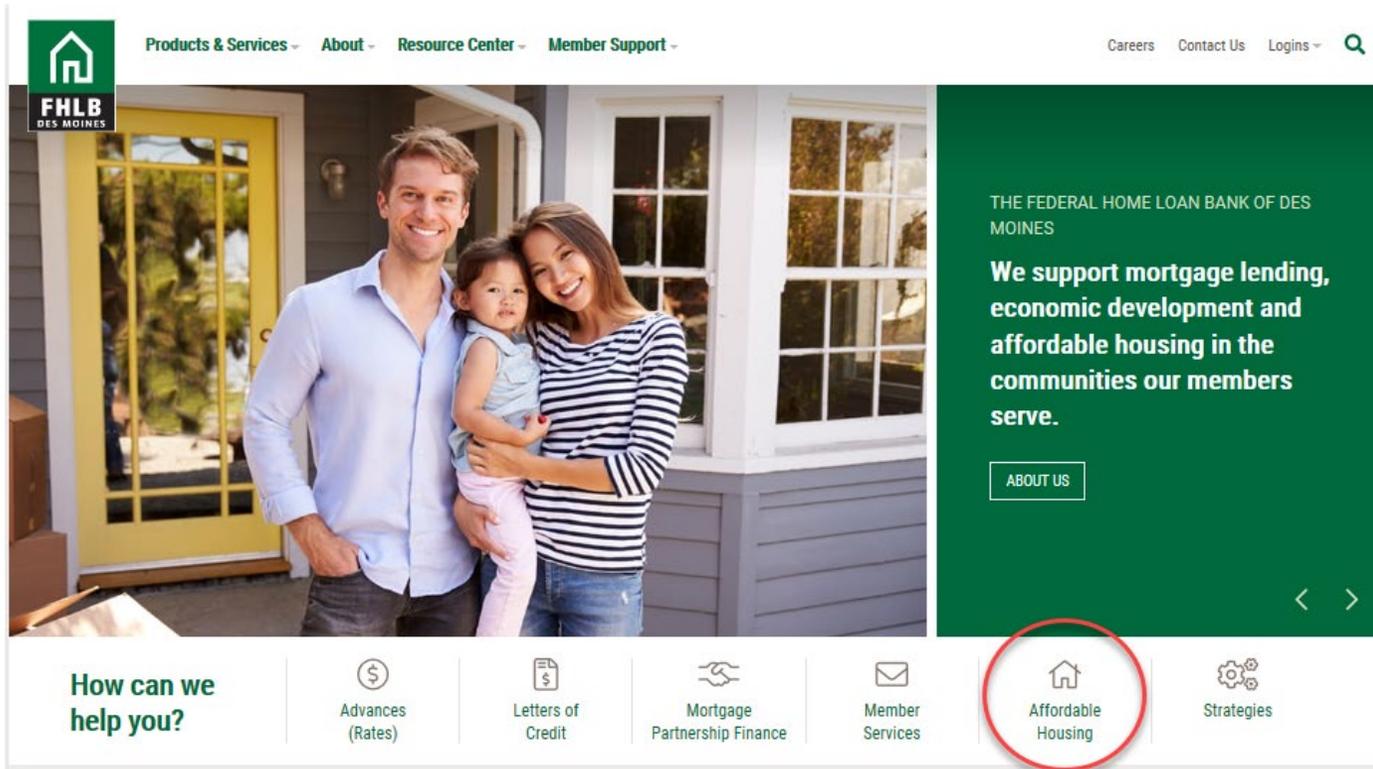
- 1** Use the **Construction or Rehabilitation square footage** from the Cost Breakout tab of workbook.
- 2** Quality Ratings of Good or above will require a detailed explanation.
- 3** Use the **Construction or Rehabilitation Cost** from *Feasibility Analysis* tab of the workbook.
- 4** If over or under budget, a detailed explanation using numerical data required.



Technical Assistance: Homeownership Projects

AHP APPLICATION FORMS & RESOURCES

AHP Application Forms and Resources



Where can I find more information?

- The Bank's website <https://www.fhlbdm.com> contains all the Affordable Housing Program information.

AHP Application Forms and Resources

AHP Application Forms and Resources

All housing organizations (sponsors) and FHLB Des Moines member financial institutions must register and complete a Competitive Affordable Housing Program application in AHP Online.

Please refer to the steps and guidance below to submit an application:

1. [Register in AHP Online \(.pdf\)](#)
2. [User Profile Setup in AHP Online \(.pdf\)](#)
3. [Initiate Application \(.pdf\)](#)
4. [Complete Application \(.pdf\)](#)
5. [Housing Organization \(Sponsor\) Approval \(.pdf\)](#)
6. [Member Financial Institution Approval \(.pdf\)](#)

General Information and Resources

1. [Edit User Profile \(.pdf\)](#)
2. [Check Application Status \(.pdf\)](#)
3. [AHP Services Agreement \(.pdf\)](#)
4. [AHP Online Trouble Shooting Guide \(.pdf\)](#)

Rental Project Application Documents

The forms below are required by FHLB Des Moines when completing a Competitive Affordable Housing Program rental project application.

- [Sponsor Experience \(.doc\)](#)
- [Developer Experience \(.xls\)](#)
- [Memorandum of Understanding \(.xlsx\)](#)
- [Project Timeline \(.xlsx\)](#)
- [Construction Cost Calculator \(.xlsx\)](#)
- [Rental Feasibility Workbook \(.xlsx\)](#)
- [Project Ownership Chart \(.xlsx\)](#)
- [Tenant Rent Roll \(.xls\)](#)
- [USDA Feasibility Review Worksheet \(.doc\)](#)

Homeownership Project Application Documents

The forms below are required by FHLB Des Moines when completing a Competitive Affordable Housing Program homeownership project application.

- [Sponsor Experience \(.doc\)](#)
- [Developer Experience \(.xls\)](#)
- [Memorandum of Understanding \(.xlsx\)](#)
- [Project Timeline \(.xlsx\)](#)
- [Construction Cost Calculator \(.xlsx\)](#)
- [Homeownership Feasibility Workbook \(.xls\)](#)

AFFORDABLE HOUSING

AHP Housing Sponsors

- Technical Assistance
- Application**
- Homeownership Project Administration
- Rental Project Administration
- Legacy Rental Project Administration
- Supporting Documentation Guidelines
- AHP Member Institutions
- HomeStart®
- Native American Homeownership Initiative
- Income Limits and Purchase Price Limits
- Lien Release or Subordination
- Educational Resources

RELATED CONTENT

- [AHP Online](#)
- [2020 Implementation Plan \(.pdf\)](#)
- [2019 Implementation Plan \(.pdf\)](#)

Where can I find application forms (Bank Exhibits) and resources?

- The Application section of the Bank's website <https://www.fhlbdm.com/products-services/affordable-housing/ahp-sponsors/application/> contains all the information you will need to complete your application and administer your project.
- The Application section will contain:
 - Steps and Guidance
 - General Information and Resources
 - Project Application Documents (Bank Exhibits)



Technical Assistance: Homeownership Projects

QUESTIONS & WHERE TO FIND US

I have self scored my project. How competitive is my project?

- The Funding Round is a competitive scoring process, in which applications compete with other applications. Therefore, it is impossible to predict how competitive your project is because each Funding Round is different. Below are the results of the last few years:

Funding Round	\$ Available (Million)	# of Projects Awarded	Score Range
2019	\$51.5	85	76.181818 – 59.228499
2018	\$52.6	109	77.333333- 59.461430
2017	\$44.6	78	77.779758 – 61.270303

How much AHP is available in the 2020 Funding Round?

- Currently, we do not know how much will be available in the 2020 Funding Round. We will have a better idea in the 3rd quarter of the calendar year.

Questions Cont'd

What if I forget to request scoring points in a specific priority?

- You have until the member approves/submits your application to edit your application and make changes. Once the member approves your application, you are no longer able to make changes or request additional scoring points, even if your project meets the scoring criteria.

Can I apply for AHP funding with more than one Federal Home Loan Bank?

- FHLB Des Moines allows AHP awards from different FHLBanks as long as each AHP award is listed as a separate funding source on the *Sources of Funds*. However, each Bank has its own program requirements. Check with the Bank with which you intend to apply.

I still have specific questions about my project. Where do I go?

- If after, reviewing this presentation you still have questions, the AHP team will be happy to answer questions at any time during Technical Assistance. Call or email us. We are here to help!

Contact Information: AHP Program

Community Investment:

Toll Free: 800.544.3452, ext. 2400

CommunityInvestment@fhlbdm.com

Homeownership

Mary Jo Vogl	515.412.2403	mvogl@fhlbdm.com
Evelyn Bengtson	515.412.2140	ebengtson@fhlbdm.com
Ryan Sullivan	515.412.2396	rsullivan@fhlbdm.com

Rental

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Jeff Cheeseman	515.412.2605	jcheeseman@fhlbdm.com
Tom Senn	515.412.2316	tsenn@fhlbdm.com

Thank you

Technical Assistance: Homeownership Projects