



Community Investment Department

Promotes affordable housing and economic development

- Targeted owner occupied and rental housing grants (AHP)
 - Downpayment and closing cost assistance programs (Set-aside)
 - Reduced-rate advance for housing and economic development (CIA)
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Affordable Housing Program (AHP)

- ❑ Targeted owner occupied and rental housing grants

- ✓ Partnership of members and community development organizations

- ✓ Member acts as lead applicant for a sponsor

- ✓ Sponsor a local nonprofit or government

- ✓ Grant funds to sponsor for homeownership and rental projects

- ✓ Grant awards up to \$500,000 for a project



Set-aside Programs

- ❑ Downpayment and closing cost assistance programs
 - ✓ Grant awarded to member
 - ✓ Grant used in member homeownership loan program
 - ✓ Grant for downpayment and closing cost assistance
 - ✓ Grant may be used for rehab of property with purchase

- ✓ Targeted award programs (RHF, UFT, NAHI)



Rural Homeownership Fund (RHF)

- ✓ Awarded since 1996
- ↪ Currently \$1 million awarded annually - based on FHLBDM earnings
- ↪ Member may apply for grant of \$5,000 to \$25,000
- ↪ Grants awarded based on lottery

- ✓ To assist low-income homebuyers in rural locations
- ↪ Grant for downpayment, closing costs, rehab with purchase
- ↪ Member award to homebuyer not to exceed \$5,000

- ✓ For details see [AHP Implementation Plan](#)



Urban First Time Homebuyer Fund (UFT)

- ✓ Awarded since 2006
 - ↪ Currently \$1 million awarded annually - based on FHLBDM earnings
 - ↪ Members may apply for grants of \$5,000 to \$50,000
 - ↪ Grants awarded based on lottery
 - ↪ No award in 2008

- ✓ To assist low-income first time homebuyers in urban locations
 - ↪ Grant for downpayment, closing costs, rehab with purchase
 - ↪ Member award to homebuyer not to exceed \$5,000

- ✓ For details see [AHP Implementation Plan](#)



Native American Homeownership Fund (NAHI)

- ✓ Awarded since 2002
- ↪ Currently \$1 million awarded annually - based on FHLBDM earnings
- ↪ First-come, first-served application
- ↪ Members may apply for grants of \$5,000 to \$50,000
- ↪ May reserve \$50,000 for 90 day periods

- ✓ Assists eligible low-income Native American households
- ↪ Grant for downpayment, closing costs, rehab with purchase
- ↪ Member award to homebuyer not to exceed \$10,000

- ✓ For details see [AHP Implementation Plan](#)



AHP Implementation Plan

- ✓ Board approved at least once each year

- ✓ Can be found on FHLBDM website
 - ↪ go to fhlbdm.com
 - ↪ Community Investment
 - ↪ Affordable Housing Program

- ✓ Describes AHP and Set-aside programs



Set-aside Application

- ✓ Members banks notified by mail of application periods
 - ↳ Announcement also posted on bank website

- ✓ Apply through **eAdvantage**
 - ↳ **free** internet banking service

- ✓ Applications taken only during application periods
 - ↳ See latest **AHP Implementation Plan** for application dates



Community Investment Advance (CIA)

- ❑ Reduced-rate advance for housing and economic development
 - ✓ Advances for eligible
 - ↪ Residential real estate loans
 - ↪ Commercial Loans
 - ✓ Eligibility based on borrower income, area income, or other qualifiers
 - ✓ Apply to the **Community Investment Department**

- ✓ More information and application form on FHLBDM website
 - ↪ go to fhlbdm.com
 - ↪ Community Investment
 - ↪ Community Investment Advances



Rural Capital Advance (RCA)

- ✓ Reduced rate advance for economic development in rural areas
 - ↪ Only for commercial loans
 - ↪ Only for rural areas

- ✓ Eligibility based on area income or other qualifiers

- ✓ Apply to the **Community Investment Department**

- ✓ More information and application form on FHLBDM website
 - ↪ go to fhlbdm.com
 - ↪ Community Investment
 - ↪ Community Investment Advances



Community Investment Contacts

☐ For additional information, contact

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