



Federal Home Loan Bank of Des Moines Affordable Housing Products

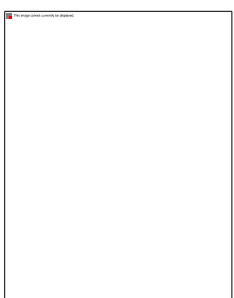
Down Payment Products

Agenda

1. Down Payment Assistance Products

2. Q&A Session

3. Contact Information





Down Payment Products

Home\$tart, Home\$tart Plus and the Native American Homeownership Initiative (NAHI)

General Aspects

- Available only through a FHLB Des Moines member financial institution.
- Members may elect to make funds available to nonprofits or others but they remain responsible for enrollment, disbursement and compliance.
- Eligible households must be at 80% median income.
- Funds may be used for down payment, closing costs and home rehabilitation in connection with the purchase of property.
- Awarded to members on a first-come, first-served basis.
- Funds provided on a reimbursement basis after home purchase and completion of any rehabilitation.
- May be used in rural and urban areas and with other down payment assistance programs.
- Five-year retention period/Deed Restriction required.



Benefits

- Help families achieve homeownership dreams
- Enhance mortgage originations
- Increase your competitive advantage
- Promote your corporate brand and build community relationships



Home\$tart

At least one-third assisted must be first-time homebuyers.



- \$10 million available in 2017
- \$7,500 individual household award maximum
- \$250,000 member limit



Home\$tart Plus

Households must receive assistance from Public Housing Authority for rent or purchase of home.



- \$400,000 available in 2017
- \$15,000 individual household award maximum
- \$100,000 member limit



Native American Homeownership Initiative (NAHI)

Assists eligible Native American, Native Alaskan and Native Hawaiian homebuyers in the Bank's 13-state district.



- \$500,000 available in 2017
- \$15,000 individual household award maximum
- \$100,000 member limit



Home\$tart Guidelines

The screenshot shows the FHLB Des Moines website. The header includes the FHLB Des Moines logo, navigation links for Members Site, About, Affordable Housing Products, Press Room, and Careers, and buttons for Contact Us and eAdvantage. A search bar is also present. The main content area features a breadcrumb trail: Home » Affordable Housing Products » Down Payment Products » Home\$tart and Home\$tart Plus. The title is "Home\$tart and Home\$tart Plus". The text explains that in 2017, members can receive up to \$350,000 in assistance, with specific amounts for Home\$tart and Home\$tart Plus. A green callout box states: "Additional Funds have been made available, raising the 2017 Home\$tart allocation to \$10,000,000." Below this, it lists resources for reserving funds, including a list of steps: How to get started, How to initiate a reservation of funds, How to complete a disbursement/reimbursement, and Post reimbursement. The page also includes a sidebar with navigation links and a right-hand column with related documents and links.

Competitive Affordable Housing Program

Down Payment Products

- Home\$tart and Home\$tart Plus**
- Native American Homeownership Initiative
- 2015 Headquarters Homeownership Fund

Income Limits and Purchase Price Limits

Community Investment Contacts

Membership Directory

Home » Affordable Housing Products » Down Payment Products » Home\$tart and Home\$tart Plus

Home\$tart and Home\$tart Plus

In 2017 FHLB Des Moines members have the opportunity to receive up to \$350,000 - up to \$250,000 for Home\$tart and \$100,000 for Home\$tart Plus - in down payment and closing cost assistance for eligible homeowners. Members may provide these funds to eligible households in amounts up to \$7,500 for Home\$tart or \$15,000 for Home\$tart Plus, and are reimbursed by the FHLB Des Moines after the closing of the mortgage loan.

Additional Funds have been made available, raising the 2017 Home\$tart allocation to \$10,000,000.

On this page, you will find resources for reserving Home\$tart and Home\$tart Plus funds. Scroll down this page to find the following resources:

- How to get started
- How to initiate a reservation of funds
- How to complete a disbursement/reimbursement
- Post reimbursement

How to Get Started

Related Documents

- Down Payment Agreement
- Participating Members (As of 3-31-17)
- Marketing Flyer - Customer

Related Links

- Enrollment Webinar
- Reservation Webinar
- Disbursement Process Webinar
- Post-Disbursement Webinar

Household Qualification Tools

FHLB DES MOINES

Members Site About Affordable Housing Products Press Room Careers Contact Us eAdvantage

Home » Affordable Housing Products » Down Payment Products » Home\$tart and Home\$tart Plus

Home\$tart and Home\$tart Plus

In 2017 FHLB Des Moines members have the opportunity to receive up to \$350,000 - up to \$250,000 for Home\$tart and \$100,000 for Home\$tart Plus - in down payment and closing cost assistance for eligible homeowners. Members may provide these funds to eligible households in amounts up to \$7,500 for Home\$tart or \$15,000 for Home\$tart Plus, and are reimbursed by the FHLB Des Moines after the closing of the mortgage loan.

How to Initiate a Reservation of Funds

- A user with assigned access to DP Online, logs in through eAdvantage and initiates the reservation. Instructions are available in the [Down Payment Online Manual](#).
- **Income Limits and Purchase Price Limits**
 - Households will be subject to HUD or NAHASDA Income Limits.
 - Home purchases will be subject to the maximum purchase price limits for non-targeted areas established by each state's Housing Authority.

Forms and Resources

- [Income Calculation Workbook](#)
- [AHP/DP Income Calculation Guidelines](#)
- [Certificate of Zero Income](#)
- [Home\\$tart Plus Household Eligibility and Documentation Requirements](#)
- [Income Limits and Purchase Price Limits](#)

Related Documents

- [Down Payment Agreement](#)
- [Participating Members \(As of 3-17-17\)](#)

Related Links

- [Enrollment Webinar](#)
- [Reservation Webinar](#)
- [Disbursement Process Web](#)

Additional Guidelines

The screenshot shows the FHLB Des Moines website. The navigation bar includes links for 'Members Site', 'About', 'Affordable Housing Products', 'Press Room', 'Careers', 'Contact Us', and 'eAdvantage'. The main content area features a large image of a city street with a bench and an orange arrow pointing to the 'Affordable Housing Products' menu item. Below the image, the page title is 'Affordable Housing Products' with a breadcrumb trail 'Home » Affordable Housing Products'. The main heading is 'Affordable Housing Products' in green. The introductory text reads: 'FHLB Des Moines supports strong communities. The formation of a three-tiered approach to giving - Strong Communities Fund - recognizes the shared goal we have with our partners to build strong communities through the creation of safe and affordable housing, sustainable economies and good jobs.' Below this is a bullet point: '• **Housing Products:** Provides grant funding for the purchase, construction or rehabilitation of affordable housing'. On the left sidebar, there are links for 'Competitive Affordable Housing Program', 'Down Payment Products', 'Income Limits and Purchase Price Limits', 'Community Investment Contacts', and 'Membership Directory'. An orange arrow points to the 'Income Limits and Purchase Price Limits' link. On the right sidebar, there are sections for 'Related Documents' (including '2015 Advisory Council Annual Report' and '2017 AHP Implementation Plan') and 'Related Links' (including 'Code of Federal Regulations'). The '2017 AHP Implementation Plan' document is highlighted with a red border.



Q&A Session

Contact Information



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