

## Affordable Housing and Community Investment Programs

### OVERVIEW

Congress created the AHP grant program in the Financial Institutions Reform, Recovery and Enforcement Act of 1989. Each FHLB administers their own AHP programs, funded with 10 percent of the FHLB's annual net income from the previous year's earnings. Designed to address local housing needs, AHP programs provide funding for community and economic development options in addition to homeownership and rental housing opportunities. Community Investment Programs are discounted advances priced below standard FHLB offerings.

**Since this Guide focuses on homeownership, the following programs are discussed:**

**Affordable Housing Competitive Program:** Affordable Housing Program grants are awarded through a competitive application process to members working with housing developers and/or community organizations to create rental or homeownership opportunities for lower-income households.

**Homeownership Set-Aside Program:** Homeownership Set-Aside grant funds are awarded through a non-competitive program that allocates grant funds to members to distribute to eligible homebuyers or homeowners to fund down payment, closing costs, counseling, or rehabilitation costs assistance in connection with a household's purchase or rehabilitation of an owner-occupied home on a first-come, first-served or specific member-allotment basis.

**Community Investment Program:** The Community Investment Program (CIP) offers discounted advances priced below standard advance offerings for qualified community development activities. CIP funds help members make loans to enhance community economic development activities for low- and moderate-income families and neighborhoods.

### Potential Benefits

- FHLB affordable housing and community investment programs may help members achieve their CRA goals.
- FHLB affordable housing and community investment programs may help members enhance their community outreach and lending to low- and moderate-income borrowers.
- Some FHLBs offer services designed to complement product offerings such as business development, financial literacy curriculum, and CRA training. Check your FHLB summary to find applicable services offered.

### Potential Challenges

- FHLB affordable housing and community investment programs funding may be limited and is often very competitive.

## RESOURCES

### Atlanta Federal Home Loan Bank Affordable Housing Programs

<http://corp.fhlbatl.com/services/affordable-housing-programs/>

### Boston Federal Home Loan Bank Affordable Housing Programs

<http://www.fhlbboston.com/communitydevelopment/ahp/index.jsp>

### Chicago Federal Home Loan Bank Affordable Housing Programs

<http://www.fhlbc.com/ProductsandServices/CommunityInvestmentsandAffordableHousingPrograms/GrantPrograms/Pages/federal-home-loan-bank-chicago-community-investment-downpayment-plus-program-DPP.aspx>

### Cincinnati Federal Home Loan Bank Affordable Housing Programs

<https://www.fhlbcin.com/community-investment/affordable-housing-program/>

### Dallas Federal Home Loan Bank Affordable Housing Programs

<https://www.fhlb.com/community/Pages/Affordable-Housing-Program.aspx>

### Des Moines Federal Home Loan Bank Affordable Housing Programs

<http://www.fhlbdm.com/strong-communities-fund/housing-programs/>

### Indianapolis Federal Home Loan Bank Affordable Housing Programs

<https://www.fhlbi.com/products-services/communities-and-housing>

### New York Federal Home Loan Bank Affordable Housing Programs

<http://www.fhlbny.com/community/housing-programs/ahp/index.aspx>

### Pittsburgh Federal Home Loan Bank Affordable Housing Programs

<http://www.fhlb-pgh.com/housing-and-community/programs/first-front-door.html>

### San Francisco Federal Home Loan Bank Affordable Housing Programs

<http://www.fhlbsf.com/community/grant/ahp.aspx>

### Topeka Federal Home Loan Bank Affordable Housing Programs

<https://www.fhlbtopeka.com/ahp>

## PROGRAMS IN THIS SECTION:

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