

APPLYING FOR THE AFFORDABLE HOUSING PROGRAM FHLB OF TOPEKA

#### 11 Federal Home Loan Bank Districts **Des Moines** Chicago Boston Alaska Hawaii Idaho Guam Illinois lowa American Samoa Connecticut Indianapolis Wisconsin Maine Minnesota Northern Mariana Islands Missouri Pittsburgh Massachusetts Indiana **New Hampshire** Montana Michigan **North Dakota Rhode Island** Delaware Vermont Oregon Pennsylvania South Dakota West Virginia Utah Washington Wyoming Chicago Boston Des Moines Pittsburgh **New York** Topeka Indianapolis Cincinnati San Francisco **New York New Jersey New York** Alaska **Puerto Rico** Atlanta Virgin Islands San Francisco Cincinnati Dallas Arizona **Atlanta** Kentucky California Dallas Ohio Nevada Alabama Hawaii Tennessee Arkansas **District of Columbia** Louisiana Florida Topeka Mississippi Georgia **New Mexico** Maryland Colorado Texas **North Carolina** Kansas **South Carolina** Nebraska **U.S. Territories** Virginia Oklahoma Northern Mariana Islands Guam American Samoa Puerto Rico Virgin Islands

## Affordable Housing Program

**Program Description** 

# Federal Home Loan Bank-Topeka

- Colorado, Kansas, Nebraska or Oklahoma
- AHP is funded each year with 10% of FHLB-Topeka's net income
- Addresses housing needs of low-income households
  - Under 80% AMI
- Owner occupied or rental projects

### Definitions



# Prepare for Grant Application

Member Bank Relationship & Financial Participation

Not-for-Profit or Government Sponsor

**Needs Assessment** 

Preliminary Cost Estimates

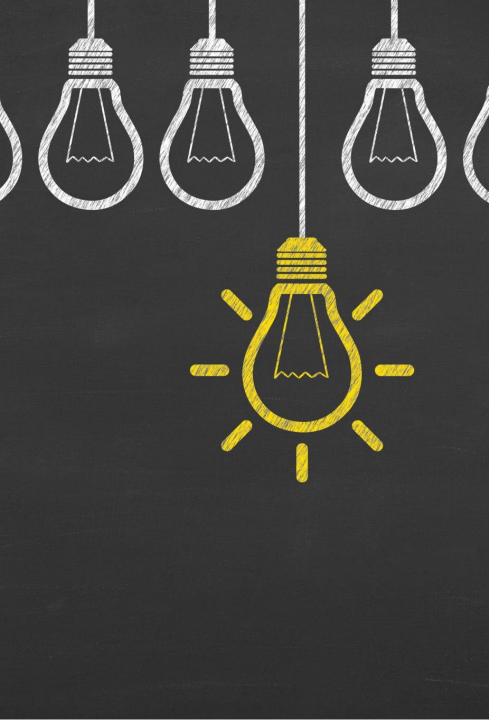
Homeownership
Counseling /
Financial Education
Partners

Affirmative Fair Housing Plan

Pre-Application?

### Strategies for Points

Cost/Unit **Sweat Equity** Homeownership Counseling/Financial Education Special needs populations Elderly, persons with disabilities Large units **Veterans** 



# Qualifying Participants

- 1. Must be on deed of home
- 2. Anyone on deed must reside in home
- 3. Income below 80% AMI
  - Verification through
    - original Social Security award letter
    - pay stubs
    - pension statements
    - (no bank statements)

# Project Bid Process











#### Final Hints

#### 90 Day Timeframe

- Cost cert's closing date is last contractor leaves building
  - 3<sup>rd</sup> party inspection completed
  - Signatures from contractors & homeowner obtained
- Upload all documents into system
- Member Bank approval
- FHLB approval for reimbursement

#### Reach Out to Your Rep

- Very helpful!
- Asking questions up front is better than being denied

### Contact

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