Resources from the Federal Home Loan Bank of Chicago

Housing Counselor Track
Federal Home Loan Bank of Chicago

TIM KLONT
RESOURCES FROM FHLBC
Community Investment Products

- **Downpayment Plus® (DPP®) Programs** offer down payment assistance for income-eligible homebuyers.

- **Competitive AHP** grants subsidize the purchase, construction, or rehabilitation of affordable owner-occupied or rental housing units.

- **CICA** offers discounted advances and letters of credit to support affordable housing projects for owner-occupied and rental housing lending, or support for economic development projects.

- **Community First® Fund** offers a sustainable, revolving pool of funds devoted to affordable housing and economic development.
Grant Programs | 2016 Allocation

- $15.3M (DPP)
- $25.5M (AHP)
Downpayment Plus® Programs

DPP is a solution for members seeking to provide affordable homeownership opportunities in the communities they serve.

• Opportunity to maintain and expand customer base
• Not limited to first-time homebuyers
• Improves loan-to-value ratio
• May be combined with FHLBC MPF Xtra® Product or other secondary market programs
Grant Programs | 2015 DPP

**DPP Beneficiaries**
- Illinois: 1,653
- Wisconsin: 964
- Out-of-District: 111
- Total Beneficiaries: 2,728

**DPP Subsidy**
- Illinois: $9,881,960
- Wisconsin: $5,777,610
- Out-of-District: $661,445
- Total Subsidies: $16,321,015
## DPP Marketing Resources

<table>
<thead>
<tr>
<th>Lower Your Borrowing Costs</th>
<th>Txo qhov peev txais</th>
<th>Obniż koszty kredytu</th>
<th>Reduzca Los Costos De Su Préstamo</th>
</tr>
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<tbody>
<tr>
<td>$6,000 available for the purchase of your home</td>
<td>$6,000 txawm peem pab koj yuav koj lub tsev nyob</td>
<td>$6000 dostępne na zakup własnego domu</td>
<td>$6,000 disponibles para la compra de su vivienda</td>
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Competitive Affordable Housing Program

• Forgivable grants for purchase, construction, or rehabilitation of affordable housing units

• Eligible Projects:
  • Owner-occupied housing (household income ≤ 80% of AMI)
  • Rental housing (at least 20% of households must have incomes ≤ 50% of AMI)

• Member partners with community organizations, developers, or public entities to submit an application
Grant Programs | 2015 Competitive AHP

AHP Subsidy Awarded
(2015 Competitive)

- Illinois: $14,000,496
- Wisconsin: $18,750,121

Out-of-District: $2,884,014
Total Awards: $35,634,631

AHP Project Location and Type (2015 Competitive)

- Illinois: 1,142 units
- Wisconsin: 1,763 units

Out-of-District: 226

UNIT BREAKDOWN

Illinois
- Homeownership: 73
- Rental: 1,069

Wisconsin
- Homeownership: 623
- Rental: 1,140

Out-of-District
- Rental: 226
National Industry Standards for Homeownership Education & Counseling

- Standards for education
- Standards for counseling
- Certification vs. adoption
Additional Information

- www.fhlbc.com
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