



FHLBank Topeka

Affordable Housing Program (AHP)
2017

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Affordable Housing Program (AHP)

- Partnership among FHLBank, FHLBank member institution and public and private housing development organizations
- Applications accepted May 15 through June 30, 2017
- Applicants notified of Funds awards by December 29, 2017
- In 2017:
 - Up to \$750,000 per project
 - Up to \$30,000 per unit
 - No less than \$11.6 million available

AHP COMPETITIVE USES

(all AHP assisted units must be occupied and affordable to very low-, low- or moderate-income households)

- **Rental - address documented financing gap**
 - **construction**
 - **purchase**
 - **rehabilitation of existing rental units**
- **Owner-occupied**
 - **down payment and closing cost assistance**
 - **rehabilitation of owner-occupied dwellings**

Rental

FHLBank Member Institution

Project Sponsor

Scope of Project

- Number of units to build, purchase, rehabilitate
- Average cost per unit
- Total project cost
- Identify targeted population
- Resources
- Project administrator
- Architect

Utilization of AHP in Oklahoma

- Over 140 AHP awards have been made to OK Rental Projects Since 1990.
- The awards have benefitted more than 250 OK cities, from Ada to Yukon.
- The total amount of AHP awarded to Rental Projects is \$ almost \$41,000,000.

Examples of Rental Projects

- 2014A1005 Commons on Classen \$750,000 AHP award
 - LIHTC
 - Senior Housing
 - \$7.5 million est. cost



Rental Projects

- **Sheridan Point and Brighton Park Apartments**
 - **Two 2014 projects owned by Mental Health Association in Tulsa, Inc.**
 - **Over 165 units**
 - **\$1.5 Million in AHP**
 - **Over \$2 million in deferred maintenance renovation and capital improvements.**



Sheridan Point Apartments



Brighton Park Apartments

Owner-occupied Rehabilitation

FHLBank Member Institution

Project Sponsor

Scope of project

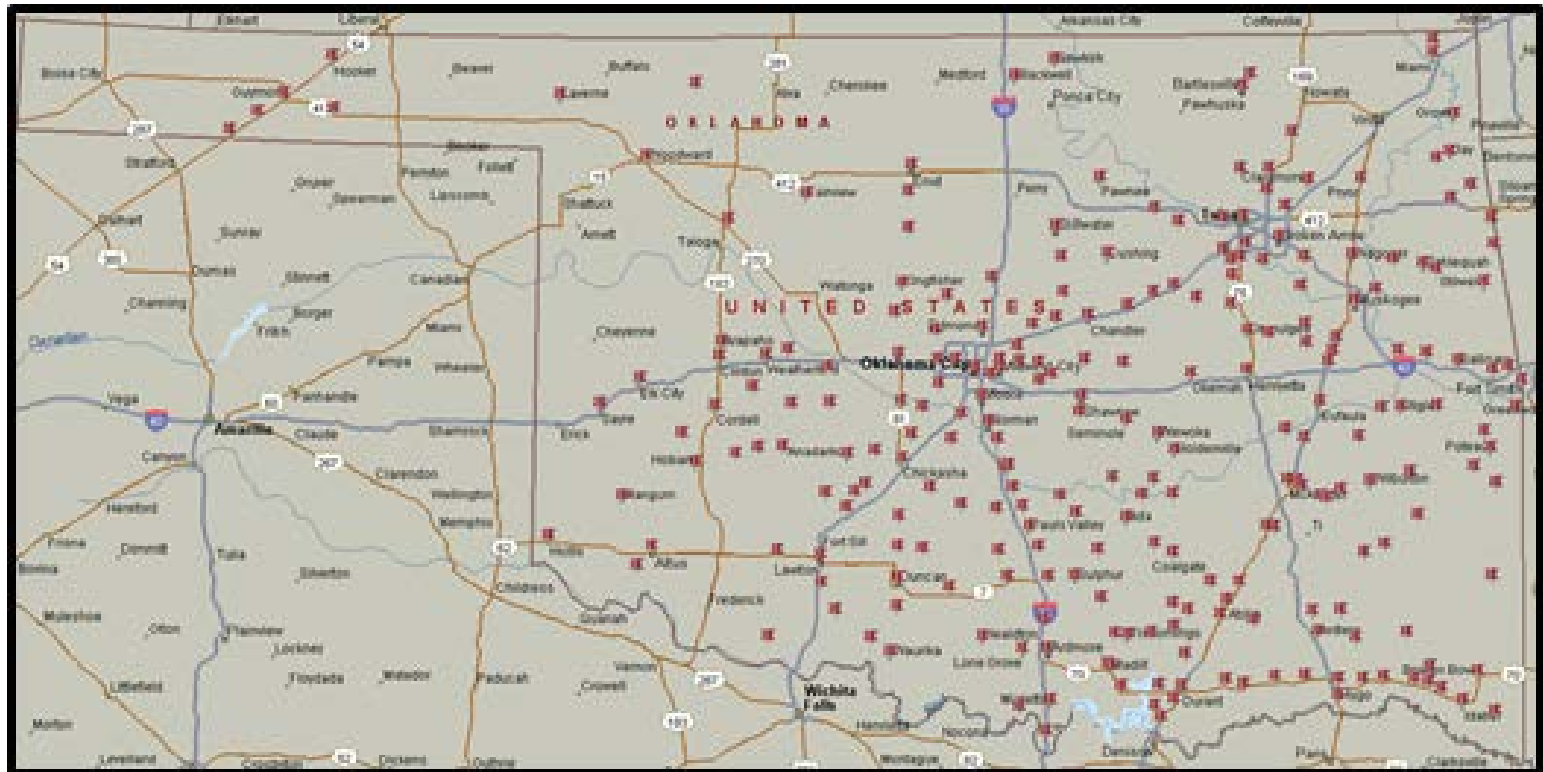
- **Number of dwellings to rehabilitate**
- **Scope of rehab. i.e. roof, HVAC, windows**
- **Average cost of rehabilitation per dwelling**
- **Total project cost**
- **Identify targeted population**

Resources

- **Project administrator**
- **Contractor(s)**
- **Inspector(s) – unrelated third-party for final inspection**

Utilization of AHP in Oklahoma

- There have been over 70 Homeowner Projects awarded in OK totaling over \$14 million and serving over 3,000 homeowners.



AHP Homeowner Projects

AHP is often used for down payment assistance for homebuyers.
For example:

CENTRAL OKLAHOMA HABITAT FOR HUMANITY, INC.



Central Oklahoma Habitat for Humanity (COHFH) is an ecumenical Christian housing ministry based in Oklahoma City whose mission is to partner with hard working families who are living on a limited income to help them achieve home ownership. Homes are sold at cost, with zero-percent mortgages to qualifying families in central OK.

COHFH has partnered with BancFirst and FHLBank on 11 Owner Occupied purchase projects since 1995.



REI
DOWN PAYMENT
ASSISTANCE

Make Payment
E-News
SEARCH
f t in ig e
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HOME BUYERS HOMEBUYER EDUCATION LENDERS SUCCESS STORIES STAFF CONTACT

Home... Where Life Begins!

Home is a place of comfort, refuge and rest. These feelings are amplified when you own your home, that is why homeownership is called "The American Dream". Many people do not believe that they are eligible to purchase a home. REI Down Payment Assistance has down payment and/or closing cost assistance programs, which could be the key to you becoming a homeowner.

REI Down Payment Assistance has helped more than 5,000 Oklahoma families achieve homeownership through partnerships with mortgage lenders. These programs give mortgage lenders more tools to help eligible borrowers purchase the home of their dreams.

Home...Where Life Begins! Let us help, whether you are a potential homebuyer or lender, click the appropriate links above to learn more.

AHP Homeowner Projects

- FHLBank also provides grants to help homeowners with repairs
 - Rebuilding Together and Northeast Oklahoma Community Action Agency, Inc. are currently engaged in owner occupied renovation projects.



AHP Scoring Criteria

- Use of Donated or Conveyed Government-owned or Other Properties (5 points maximum)
- Sponsorship by a Not-for-Profit Organization or Government Entity (7.5 points maximum)
- Targeting (20 points maximum)
- Housing for Homeless Households (5 points maximum)
- Promotion of Empowerment (7.5 points maximum)
- First District Priority (25 points maximum) – In-district, Special Needs and Member Financial Participation
- Second District Priority (15 points maximum) – Federally Declared Disaster Area, Preservation of Federally Assisted Housing, Large Units, Military Veterans and Economic Diversity
- AHP Subsidy per Unit (SPU) (7.5 points maximum)
- Community Stability (7.5 points maximum)

Resources

- Website: www.fhlbtopeka.com/ahp
- 2017 AHP Implementation Plan
- Mortgage Revenue Bond and HUD Income Limits
- Watch the website for training opportunities
- AHP Staff
 - Mike Borchert, Manager – mike.borchert@fhlbtopeka.com or 785.438.6237
 - Eric Degenhardt - eric.degenhardt@fhlbtopeka.com or 785.438.6254
 - John Gary – john.gary@fhlbtopeka.com or 785.438.6269
 - Alyse Mioni – alyse.mioni@fhlbtopeka.com or 785.438.6246
 - Dusty Nitcher – dusty.nitcher@fhlbtopeka.com or 785.438.6031
 - Melody Richards – melody.richards@fhlbtopeka.com or 785.438.6033
 - Joan Lickteig – joan.lickteig@fhlbtopeka.com or 785.438.6229
 - Erika Skinner – erika.skinner@fhlbtopeka.com or 785.438.6247
 - Savanna Gonzalez – savanna.gonzalez@fhlbtopeka.com or 785.438.6034
- Or call HCD's toll free number: 866.571.8155

Homeownership Set-aside Program (HSP)

A partnership with FHLBank member institutions.

Provides down payment, closing cost and rehabilitation assistance to first-time homebuyers earning at or below 80% of the Area Median Income (AMI) for households purchasing or constructing homes in Colorado, Kansas, Nebraska and Oklahoma.

Grant with a 5 year retention period.

Utilization of HSP in Oklahoma

- 57 Members have provided access to over 1,100 first time homebuyers through FHLBank's HSP.
- These homebuyers received grants totaling over \$5 million in almost 200 cities and towns!

Ada • Allen • Altus • Anadarko • Antlers • Ardmore • Atoka • Ave • Bartlesville • Beggs • Bennington • Bernice • Bethany • Binger • Blanchard • Bokoshe • Boswell • Bray • Bristow • Broken Arrow • Broken Bow • Byars • Caddo • Calera • Canute • Cashion • Castle • Chandler • Checotah • Chelsea • Chickasha • Choctaw • Chouteau • Claremore • Clayton • Cleveland • Clinton • Coalgate • Collinsville • Colony • Comanche • Cordell • Council Hill • Coweta • Davenport • Davis • Del City • Dewar • Drumright • Duncan • Durant • Edmond • El Reno • Elk City • Elmore • Elmore City • Enid • Eufaula • Fairview • Fletcher • Fort Towson • Foss • Francis • Garvin • Geronimo • Goodwell • Grant • Guthrie • Guymon • Hammon • Hardesty • Harrah • Hartshorne • Haskell • Haworth • Hennepin • Henryetta • Hobart • Holdenville • Hollis • Hominy • Hooker • Hugo • Hulbert • Hydro • Idabel • Inola • Keifer • Kendrick • Kenefic • Keota • Kingfisher • Konawa • Krobe • Lahoma • Lane • Laverne • Lawton • Leguire • Lindsay • Lone Grove • Luther • Madill • Mangum • Mannford • Marietta • Marlow • Maysville • McAlester • McCurtain • McLoud • Mead • Meeker • Miami • Midwest City • Millerton • Moore • Morris • Morrison • Muskogee • Mustang • Newkirk • Noble • Norman • Oilton • Okemah • Oklahoma City • Okmulgee • Owasso • Paden • Paoli • Pauls Valley • Pawnee • Perry • Pocola • Porter • Porum • Poteau • Prague • Pryor • Purcell • Quinton • Ramona • Rattan • Red Bird • Red Oak • Ringling • Ringold • Roff • Roland • Rush Springs • Ryan • Sallisaw • Sapulpa • Sayre • Schulter • Seminole • Sentinel • Shady Point • Shattuck • Shawnee • Silo • Skiatook • Snyder • Spiro • Stigler • Stillwater • Stonewall • Stratford • Stroud • Sulfur • Sulphur • Tahlequah • Talihina • Tecumseh • Temple • Texhoma • Thomas • Tishomingo • Tonkawa • Tulsa • Tuttle • Valliant • Vinita • Wagoner • Walters • Warner • Warr Acres • Waurika • Wayne • Weleetka • Wetumka • Whitefield • Wilburton • Wilson • Wister • Woodward • Wright City • Wuarika • Wynnewood • Yukon

Minimum Eligibility Requirements

- First-time Homebuyer
- Income—household income must be at or below 80% AMI
- Minimum Down Payment - \$500
- Homebuyer Education Requirement

Basics for 2017 HSP

- Accessed by FHLBank members via HSP Online
- \$6.2 million available
- Up to \$5,000 per household
- Member limit of \$25,000 per month; limit will be evaluated after August 1, 2017 (limit is not an allocation)
- Grant funds are provided by member at closing; member is reimbursed by FHLBank after approval of disbursement request

Critical Dates

▪ Start

- Members designate authorized users for their institution
- Members submit Registration Agreements to participate in HSP
- May 15— Members may submit Reservations and Income Calculation Worksheet and income docs

▪ Finish

- November 30—last day for Members to submit Reservations
- Disbursement requests must submitted within 120 days of reservation of funds

First time homebuyer

- An individual who does not own and is not an investor in another residence, and who wishes to purchase a home that will be his/her primary residence who meets any one of the following criteria:
 - An individual who has had no ownership in a residence during the prior three-year period ending on the date of purchase of the property;
 - A divorced or legally separated individual who has only owned a residence with a former spouse;
 - An individual who has only owned a residence not permanently affixed to a permanent foundation in accordance with applicable Regulations; or
 - An individual who has only owned a property that was not in compliance with State, local or model building codes and which cannot be brought into compliance for less than the cost of constructing a permanent structure.

Resources

- Website: www.fhlbtopeka.com/hsp
- 2017 AHP Implementation Plan
- Mortgage Revenue Bond and HUD Income Limits
- Tutorials available on YouTube
- AHP Staff
 - Mike Borchert, Manager – mike.borchert@fhlbtopeka.com or 785.438.6237
 - Jessica Puvogel, HCD Coordinator, HSP – jessica.puvogel@fhlbtopeka.com or 785.228.5963
- Or call HCD's toll free number: 866.571.8155