



# Oklahoma's Affordable Housing Resources

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The Regional Housing Forums 2017  
- Ardmore - Enid - Midwest City - Tulsa -



# Economic Inclusion Ladder

1. Support quality and innovation in programs to build **financial capability** and develop educational resources responsive to the needs of LMI individuals, emerging small businesses, and diverse households and communities.
2. Promote access to and use of **safe, affordable, insured deposit accounts** for everyday transactions and savings.
3. Improve household financial stability and resilience by encouraging **safe and affordable savings and credit solutions** from insured depository institutions and access by underserved consumers.
4. **Encourage insured depository institutions to make available prudently underwritten, affordable, and responsible mortgage credit for LMI households.**
5. Encourage insured depository institutions and their partners to prudently serve the **financial needs of emerging entrepreneurs and small businesses.**



# Affordable Mortgage Lending

- Mortgage Lending and Economic Inclusion
  - ◆ FDIC seeks to promote access to the mainstream banking by providing information and resources on prudent affordable mortgage options to community banks.
  - ◆ Broad participation in the economic mainstream promotes trust and confidence in the banking system, which is the core mission of the FDIC.
  - ◆ Providing mortgage products as an originator with partners or as a seller servicer can help banks connect to customers for the long term.
  - ◆ Offering prudent, affordable mortgages to a wide range of customers broadens bank-customer relationships and helps borrowers build financial success over time.



# Affordable Mortgage Lending Guide

- **A TECHNICAL ASSISTANCE RESOURCE** to gain an overview of a wide variety of programs, compare different programs, and to help identify the next steps for program participation.
- Three-part series of publications organized to be presented on-line that highlights key resources for community banks to use for affordable mortgage products.
  - ◆ Federal Agencies and Government Sponsored Enterprises
  - ◆ State Housing Finance Agencies
  - ◆ Federal Home Loan Banks
- Future updates and additional resources.



# Affordable Mortgage Lending Center

www.FDIC.gov

## Community Affairs – Affordable Mortgage Lending Center



### Affordable Mortgage Tools for Community Banks

Mortgage lending is an important element of many community banks' business and Community Reinvestment Act (CRA) strategies. For many Americans, a home is their largest purchase, and homeownership represents a unique opportunity to build wealth and participate in the mainstream financial system over the long term. The FDIC's Affordable Mortgage Lending Center is designed as a resource to gain an overview of a variety of programs, compare different programs, and to help identify the next steps for any bank seeking to expand or initiate mortgage lending.



#### About the Affordable Mortgage Lending Center

Learn about the scope and coverage of mortgage product information including suggestions for how to use this web link to discover additional mortgage lending options.

[Learn More](#)



#### Affordable Mortgage Lending Guide

The Guide provides descriptions of mortgage lending programs and is a resource for community banks to assess and compare opportunities for participation. It includes three parts: Part I: Federal Agencies and Government Sponsored Enterprises; Part II: State Housing Finance Agencies; and Part III: Federal Home Loan Banks.

[Learn More](#)



#### Resources

Find data, fact sheets, and other mortgage lending studies from the FDIC and other federal resources.

[Learn More](#)



#### Activities & Events

Learn about recent and upcoming affordable mortgage credit activities and events sponsored by the FDIC and federal, state, or local agency partners.

[Learn More](#)

### Quick Links

- [Affordable Mortgage Lending Center Home](#)
- [About the Affordable Mortgage Lending Center](#)
- [Affordable Mortgage Lending Guide Program Matrices](#)
- [Federal Agencies and Government Sponsored Enterprises](#)
- [State Housing Finance Agencies](#)
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- [Activities & Events](#)
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### Search Affordable Mortgage Lending Center

### Contact FDIC

To learn more about FDIC's Community Affairs' activities or ask a specific question, call your Community Affairs Regional or Area Manager or email: [mortgagelending@fdic.gov](mailto:mortgagelending@fdic.gov)



# Affordable Mortgage Lending Guide I

## Affordable Mortgage Lending Guide, Part I: Federal Agencies and Government Sponsored Enterprises

The Affordable Mortgage Lending Guide, Part I describes federal programs that support home purchase, refinance, manufactured housing, and some home improvement lending by banks. It covers programs that are targeted to a variety of communities and individuals including rural, Native American, low- and moderate-income, and veterans.

Part I covers programs from the U.S. Department of Housing and Urban Development (HUD) and its Federal Housing Administration (FHA), the U.S. Department of Agriculture (USDA) rural housing programs, the U.S. Department of Veterans Affairs (VA), the U.S. Treasury Department's Community Development Financial Institutions Fund (CDFI Fund), and Fannie Mae and Freddie Mac, known as Government Sponsored Enterprises (GSEs).

### U.S. Department of Housing and Urban Development/FHA

- FHA Title I: Property Improvement Loan Insurance
- FHA Title I: Manufactured Home Loan Insurance
- FHA Title II: 203(b) Mortgage Insurance Program
- FHA Title II: Streamline Refinance
- FHA Title II: Refinance of Borrowers in Negative Equity Positions (Short Refinance)
- FHA Title II: 203(k) Rehabilitation Mortgage Insurance
- 184 Indian Home Loan Guarantee Program
- Good Neighbor Next Door

### U.S. Department of Agriculture

- Single Family Housing Guaranteed Loan Program
- Section 502 Direct Loan
- Section 504 Repair Loans and Grants

### U.S. Department of Veterans Affairs

- Home Purchase Loan Program
- Interest Rate Reduction Refinance Loan

### Community Development Financial Institutions Fund

- Bank Enterprise Awards
- CDFI Program
- Capital Magnet Fund

### Fannie Mae

- HomeReady™ Mortgage
- Standard 97 Percent Loan-to-Value Mortgage
- HomeStyle®
- Renovation Mortgage
- Standard Manufactured Housing Mortgage

### Freddie Mac

- Home Possible®
- Home Possible Advantage<sup>SM</sup>
- Construction Conversion and Renovation Mortgages
- Manufactured Home Mortgage



# Affordable Mortgage Lending Guide II

## Affordable Mortgage Lending Guide, Part II: State Housing Finance Agencies

The Affordable Mortgage Lending Guide, Part II covers the programs and products offered by each State Housing Finance Agency. Included is an overview on the types of products that State Housing Finance Agencies offer. Since each State Housing Finance Agency has different products, we provide general information on first mortgage products, down payment and closing assistance, mortgage tax credit certificates, and homeownership education and counseling programs that can facilitate mortgage lending by insured depository institutions. Many of these products can be used in conjunction with other federal and government-sponsored enterprise programs, as well as Federal Home Loan Bank products.

- About this Publication
- Snapshot of State-by-State Housing Finance Agency Products
- Overview: Doing Business with State Housing Finance Agencies
- Commonly Offered HFA Products, Programs, and Services:
  - First Mortgage Products
  - Down Payment and Closing Cost Assistance
  - Mortgage Tax Credit Certificate (MCC)
  - Homeownership Education and Counseling
  - Other Homeownership Products and Programs:  
Individual Development Accounts and Alternative Private Mortgage Insurance Options
- Products and Programs beyond the Scope of this Guide
- FDIC's Community Affairs Program
- Glossary & Terms
- Appendix A: State-by-State Summary of HFA Products Offered and Resources



# Affordable Mortgage Lending Guide III

## Affordable Mortgage Lending Guide, Part III: Federal Home Loan Banks

The Affordable Mortgage Lending Guide, Part III: Federal Home Loan Banks describes the variety of products offered by the FHLBs. Included is an overview of the types of products that the FHLBs offer. Since each FHLB has different products, we provide general information on the Affordable Housing Competitive Funding Program, Homeownership Set-Aside and Special Programs, the Community Investment Program, as well as other products, such as advances, and credit and non-credit enhanced products. Many of these products can be used in conjunction with other federal and government-sponsored enterprise programs, as well as State Housing Finance Agency products.

- About this Publication
- Overview: Doing Business with Federal Home Loan Banks
- Affordable Housing Programs & Community Investment Program
  - Affordable Housing Competitive Funding Program
  - Homeownership Set-Aside Program
  - Homeownership Set-Aside Special Programs
  - Community Investment Program
- Federal Home Loan Bank Advances
- Mortgage Partnership Finance (MPF) Overview
  - Credit Enhanced Products Overview
    - MPF Original
    - MPF 125
    - MPF 35
  - Mortgage Partnership Finance (MPF)
    - Non-Credit Enhanced Products Overview
      - MPF Xtra
      - MPF Direct
      - MPF Government
      - MPF Government MBS
  - Mortgage Purchase Program Overview
    - MPP Advantage
- Programs beyond the scope of this Guide
- FHLB Summaries
- FDIC's Community Affairs Program
- Glossary & Terms





# Federal Home Loan Bank of Topeka

FHLB of Topeka  
<http://www.fhlbtopeka.com>

States Served: Colorado, Kansas, Nebraska, and Oklahoma

Contact Information: <http://www.fhlbtopeka.com/s/index.cfm?SSID=20>

## Affordable Lending Products and Services

- Advances
- Competitive Affordable Housing Program
- Homeownership Set-Aside Specialized Programs (down payment, closing costs, and rehabilitation)
- Mortgage Purchase Finance Program
- Webinars & Training

## FHLB of Topeka Mortgage Partnership Finance (MPF) Products Offered

Credit Enhanced			Non-credit Enhanced			
MPF Original	MPF 125	MPF 35	MPF Xtra	MPF Direct	MPF Government	MPF Government MBS
✓	✓		✓		✓	



# Federal Home Loan Bank of Topeka

## FHLB of Topeka

<http://www.fhlbtopeka.com>

FHLB of Topeka Homeownership Set-Aside Specialized Programs: this program provides up to \$5,000 for down payment and closing cost assistance, homebuyer counseling costs, and/or rehabilitation costs to eligible homebuyers.

Program Name	Target populations	Per FHLB Member limit	Maximum award per unit	Maximum % AMI	Funding Period
Homeownership Set-aside Program	First-time homebuyers	\$25,000 per FHLB member, per month	\$5,000	80%	Continuous
Time frame, purchase	Time frame, rehabilitation	Time frame, Individual Development Account (IDA)	% for first-time homebuyers	Homeownership Counseling Required	Subsidy match
Not indicated	N/A	N/A	100%	Yes	Minimum \$500

### FHLB Topeka Helpful Web Links:

FHLB Topeka Advances: <http://www.fhlbtopeka.com/s/index.cfm?AID=62>

FHLB Topeka Affordable Housing Programs: <http://www.fhlbtopeka.com/s/index.cfm?SSID=41>

FHLB Topeka Community Development Program (Community Advances): <http://www.fhlbtopeka.com/s/index.cfm?SSID=73>

FHLB Topeka Mortgage Partnership Finance: <http://www.fhlbtopeka.com/s/index.cfm?aid=66>

FHLB Topeka Training Events: <http://www.fhlbtopeka.com/s/index.cfm?ssid=19>



# Oklahoma Housing Finance Authority

## Oklahoma Housing Finance Authority

<https://www.ok.gov/ohfa/>

First Mortgage Loans:	<ul style="list-style-type: none"><li>– OHFA Advantage Loan Products:</li><li>– OHFA Dream</li><li>– OHFA Gold</li><li>– OHFA 4 Teachers</li><li>– OHFA Shield</li></ul>
Special Mortgage Purpose Programs Eligible Uses:	Purchase
Down Payment/Closing Cost Assistance:	OHFA Advantage Down Payment Grant Assistance (grant)
Targeted Populations/Special Programs:	First-time homebuyers, firefighters, police officers, teachers
Mortgage Tax Credit Certificate:	Offered
Homeownership Education/Counseling:	Required on conventional first loan products only. Lender provides counseling options based on Fannie Mae requirements.
Individual Development Accounts:	Not offered

### Helpful Web Links:

OK First Mortgage Programs (including down payment and closing cost assistance): <https://www.ok.gov/ohfa/Homebuyers/>

OK Mortgage Tax Credit Certificate: [https://www.ok.gov/ohfa/Homebuyers/OHFA\\_MCC.html](https://www.ok.gov/ohfa/Homebuyers/OHFA_MCC.html)

OK Participating Lenders List: <https://www.ok.gov/ohfa/documents/2015%20LENDER%20LIST%2010012015.pdf>

OK Resources for Lenders (including interest rates and income and purchase price limits): [https://www.ok.gov/ohfa/Lenders/Lender\\_Resources/index.html](https://www.ok.gov/ohfa/Lenders/Lender_Resources/index.html)

OK Approved Homebuyer Education: Information not on site



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