

AFFORDABLE HOUSING PROGRAM HOMEOWNERSHIP SET-ASIDE PROGRAM



Helping you reach new customers and grow your mortgage business

FHLBank Atlanta's Affordable Housing Program (AHP) Homeownership Set-aside Program offers offer grant funding to assist your low- to moderate-income customers with a down payment, closing costs, and/or principal reduction on a home purchase or rehabilitation costs for a home impacted by a natural disaster.

Your institution can access up to \$1 million annually to support your customers' homeownership goals, grow your mortgage business, and achieve your community lending compliance objectives.

BENEFITS TO SHAREHOLDERS

Grow your mortgage lending and expand into new customer markets

- Originate new mortgages in connection with homeowner assistance funding
- Build your business with first-time homebuyers, military households, educators, health care workers, and others increase wallet share
- Cross sell deposit accounts and other products and services to your homebuyer customers

Achieve community lending compliance goals

- Extending homeowner assistance funding is eligible for Community Reinvestment Act consideration

PRODUCT SUITE

The Bank offers a variety of products with different levels of funding to meet your customers' unique needs.

PURCHASE PRODUCTS

First-time Homebuyer Product	Up to \$7,500 for first-time homebuyers
Community Partners Product	Up to \$10,000 for current or retired law enforcement officers, educators, health care workers, firefighters, and other first responders; veterans or active-duty members of the military or their surviving spouse; or COVID-related essential workers
REHABILITATION PRODUCT	
Community Rebuild and Restore Product	Up to \$10,000 for the rehabilitation of an owner-occupied home in a "major disaster declaration" or COVID-related disaster areas as designated by the Federal Emergency Management Agency

Note: purchase products have a five-year homebuyer retention period. The First-time Homebuyer and Community Partners products have a minimum \$1,000 homebuyer contribution. Income eligibility: \leq 80% of the county area median income or the state median family income, adjusted for family size as published by HUD, whichever is higher.

HANDS-ON SUPPORT

To help you get started, the Bank offers educational support via webinars along with marketing guides and templates to help you promote the products and gain visibility in your community.

HOW THE PRODUCTS WORK

Funding from the AHP Homeownership Set-aside Program is available to shareholders on a first-come, first-served basis. As a participating shareholder, you will submit an application and supporting documentation for your homebuyers or homeowners and distribute funding to them either at closing or after rehabilitation work is complete.

Get Setup



Complete the the AHP Homeownership Set-aside Program Agreement



Sign up for FHLBASap[®], the Bank's online application system



Complete online training for staff that will submit and approve applications



Submit sample retention documents to FHLBank Atlanta

Submit an Application through FHLBASap



Enter household, property, and financing information



Select applicable homeowner assistance product



Attach all supporting documents (income verification, etc.)



Internally review and approve application. Submit to FHLBank Atlanta

Funding Process



FHLBank Atlanta reviews application within 3 business days and issues 45-day conditional commitment*



During 45-day commitment period, homebuyer completes financial counseling with ClearPoint



Shareholder submits funding documentation to FHLBank Atlanta at least 3 business days before closing*



FHLBank Atlanta reviews and approves documentation; transfers funds to shareholder's account

*Note: For the Community Rebuild and Restore Product, the conditional commitment is 90 days and final documentation is submitted to FHLBank Atlanta after rehab work is completed.

LEARN MORE

For more information about the AHP Homeownership Set-aside Program, please contact your relationship manager or the Community Investment Services team at 1.800.536.9650, option 3.

The AHP Homeownership Set-aside Program requirements are detailed in the AHP Implementation Plan. Funds are typically available on a first-come, first-served basis until the annual allocated amount is exhausted.

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