

# Down Payment Product Guide

FEDERAL HOME LOAN BANK OF DES MOINES



Access grant funds through FHLB Des Moines for down payment, closing costs and homeownership counseling for eligible households with incomes at or below 80% of area median income (AMI).

## Home\$tart®

Qualifying first-time homebuyers purchasing a home to be used as their primary residence.

## Native American Homeownership Initiative (NAHI)

Qualifying Native American, Alaska Native, or Native Hawaiian households, purchasing a home within the FHLB Des Moines District.

### Select a Down Payment Product that's right for your homebuyer

	Home\$tart	NAHI
Grant available per household	\$15,000 or \$25,000* <small>(*Hawaii purchases)</small>	\$25,000
Annual member limit	\$150,000	\$150,000
<b>Eligibility</b>		
First-time homebuyer	✓	N/A
Household incomes at or below 80% AMI <small>as published by HUD or NAHASDA at time of enrollment</small>	✓	✓
Income limits adjusted based on household size	✓	✓
Financial literacy class requirement	✓	✓
Used with Conventional, FHA, VA, Portfolio, USDA, HUD 184	✓	✓
Owner-occupied primary residence	✓	✓
<b>Property Types and Purchase Limits</b>		
Single-family including condominiums, manufactured homes or cooperative	✓	✓
Purchase price limits	✓	✓
Purchase location	USA/US territories	FHLB Des Moines district
<b>Grant Fund Use</b>		
Down payment and closing costs for purchase of a home	✓	✓
Layered with other grants and secondary liens	✓	✓
5-year deed restriction	✓	✓
Used with rehabilitation, repair or construction funding	No	No

## Get Started



Community Investment Department | 800.544.3452 ext. 2400 | [dponline@fhlbdm.com](mailto:dponline@fhlbdm.com) | [www.fhlbdm.com](http://www.fhlbdm.com)

Grants are available on a first-come, first-served basis to eligible members that have executed a Down Payment Subsidy Agreement. Members must submit the Reservation to FHLB Des Moines before the loan closes. Members are strongly encouraged to receive Bank approval of the Reservation prior to closing. View the 2024 Implementation Plan for full down payment product details.

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