

# Federal Home Loan Bank Assistance

The Federal Home Loan Bank (FHLB) first-time home buyer (FHP) program is a down payment and closing cost assistance for low-and moderate-income homebuyers. It is funded with money set aside from the Affordable Housing Program of the FHLB.

The FHP is a soft second mortgage that is forgiven after the borrower lives in the home for five years. The funds may be used for down payment, closing costs, or prepaid items. Funds are available up to \$10,000 for qualified borrowers, and often may be used in addition to other assistance programs. Household income may not exceed 80% of the HUD Area Median Income by family size. \*

\* 80% AMI for Collier County

## Income Limits Per Household Size

1

2

3

4

5

6

7

8

\$40,500

\$46,300

\$52,100

\$57,850

\$62,500

\$67,150

\$71,750

\$76,400