



FHLBI 2018A AHP AWARDED PROJECTS

In 2018, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$12.6 million to in Affordable Housing Program (AHP) grants to 28 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2018A Competitive AHP Scoring Statistics.

104, 124 Glendale

Subsidy:	\$290,000		
Location:	Ann Arbor, MI	AHP Units:	4
Type:	R	Total Units:	4
Member:	Chelsea State Bank		
Sponsor:	Avalon Nonprofit Housing Corporation		

The Glendale developments by Avalon Housing are two duplexes on the west side of Ann Arbor. The first duplex, 104 and 106 Glendale, contains 3 two-bedroom units. The second duplex, 124 and 126 Glendale, contain 2 three-bedroom units. Two of the four units will be targeted to formerly homeless households. The units are located in a residential neighborhood characterized by duplexes used as rentals. The neighborhood is located near a variety of amenities including two parks with recreational facilities, bus stops, grocery and other retail. The development benefits from both Avalon's empowerment initiatives and PSH supportive services.

Aging Gracefully and Earning a Living

Subsidy:	\$500,000		
Location:	Kalamazoo, MI	AHP Units:	9
Type:	R	Total Units:	9
Member:	Mercantile Bank of Michigan		
Sponsor:	Northside Association for Community Development		

The Aging Gracefully development will build four new two-bedroom units and make exterior improvements on four existing one-bedroom and one three-bedroom single family house. In addition to providing affordable housing, the development will repurpose and upgrade two recently purchased commercial buildings into retail and community space. Two of the new two-bedroom units will be placed on property purchased through the Kalamazoo County Land Bank, and the other two new two-bedroom units and the rehabilitated commercial buildings are on property purchased from a local church.

Apple Orchard Apartments

Subsidy:	\$486,000		
Location:	New Salisbury, IN	AHP Units:	10
Type:	R	Total Units:	10
Member:	Old National Bank		
Sponsor:	Blue River Services, Inc.		

Apple Orchard Apartments will be the first low-income housing community in New Salisbury. The development will consist of 10 units of 8 two-bedroom apartments and 2 three-bedroom apartments. Each unit will have outside storage attached to each unit, sprinkler systems, LED lighting, and energy star appliances. There will be two accessible units to serve persons with disabilities. An onsite manager's office and community room will be available to residents. The new development is within walking distance to employment and retail services, which will allowing individuals who do not have transportation the ability to hold employment and access amenities.



FHLBI 2018A AHP AWARDED PROJECTS

In 2018, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$12.6 million to in Affordable Housing Program (AHP) grants to 28 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2018A Competitive AHP Scoring Statistics.

Arlington Lofts, LLC

Subsidy:	\$500,000		
Location:	Lexington, KY	AHP Units:	81
Type:	R	Total Units:	81
Member:	Old National Bank		
Sponsor:	Nicol Development Company, LLC		

Arlington Lofts will be an 81-unit new construction affordable housing development in a rapidly changing neighborhood on the northside of downtown Lexington. The micro-unit design will establish and further neighborhood affordability using the 4% LIHTC/Tax Exempt Bond program.

Blue-Mozingo

Subsidy:	\$500,000		
Location:	Indianapolis, IN	AHP Units:	72
Type:	R	Total Units:	72
Member:	Indianapolis Neighborhood Housing Partnership, Inc		
Sponsor:	Partners in Housing Development Corp.		

Blue Mozingo is a historic rehab of the Blue Triangle building and renovation of Mozingo Place. The rehab of Blue Triangle will take 96 single-room-occupancy units and turn them into 44 efficiencies serving chronically homeless persons. The renovation at Mozingo Place will upgrade the current 22 units with new finishes and building systems, vacant commercial space will be converted into additional apartments and community space, and a greyfield property will be re-purposed. Mozingo Place will become 28 units (11 efficiency units and 17 one-bedroom units), which brings the development total to 72 units.

Boonville Homes

Subsidy:	\$350,000		
Location:	Boonville, IN	AHP Units:	44
Type:	L/P	Total Units:	44
Member:	STAR Financial Bank		
Sponsor:	Boonville, Now, Inc.		

Boonville Homes will be a 44-unit affordable housing development to serve families desiring quality affordable housing. With a mix of one-, two-, three-, and four-bedroom units, the development will accommodate the various housing needs of the workforce population. The largest part of the development will be a three-story building built on a former downtown greyfield site, which will contain 22 units (one- and two-bedroom). The remaining units will be located on scattered sites. This includes 9 townhomes (two- and three-bedroom), and 13 four-bedroom single family homes. Townhomes and single-family homes will be available as a lease purchase. All units offer a modern/open floor plan featuring a living/dining area, and full-size kitchen.



FHLBI 2018A AHP AWARDED PROJECTS

In 2018, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$12.6 million to in Affordable Housing Program (AHP) grants to 28 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2018A Competitive AHP Scoring Statistics.

Byrne Court

Subsidy:	\$500,000		
Location:	Indianapolis, IN	AHP Units:	52
Type:	R	Total Units:	52
Member:	The National Bank of Indianapolis		
Sponsor:	John H. Boner Community Center		

Byrne Court is an existing 50-unit affordable housing development that is approaching 30-years old and in need of rehabilitation to include a newly constructed duplex on a separate redevelopment site. There are 12 efficiency units and 38 one-bedroom units in the existing building and 2 one-bedroom units in the new duplex. Byrne Court provides affordable housing to a population of very low-income seniors and person with disabilities. With almost 30-years of wear and tear, the existing Byrne Court is in need of limited structural repairs, energy-efficient improvements, accessibility improvements, and general improvements to sustain this affordable housing resource in the Holy Cross neighborhood.

Carter Work Project - Phase II

Subsidy:	\$194,500		
Location:	Mishawaka, IN	AHP Units:	10
Type:	H	Total Units:	10
Member:	1st Source Bank		
Sponsor:	Habitat for Humanity of St. Joseph County		

The Carter Work Project – Phase II will build 10 three-bedroom single-family homes for low- to mid-income families in Mishawaka. Residents of this development are from an income group that is underserved, generally ineligible for traditional mortgages, and in need of down payment assistance. Together with a 0% mortgage interest rate, AHP's down payment assistance makes all the difference - allowing families to afford their mortgage and keep payments below 30% of their monthly income.

Cobble Creek I

Subsidy:	\$500,000		
Location:	Grayling, MI	AHP Units:	32
Type:	R	Total Units:	32
Member:	Chemical Bank		
Sponsor:	Northern Homes Community Development Corp.		

Cobble Creek I is a 32-unit affordable housing development that has 15 one-bedroom, 16 two-bedroom, and 1 three-bedroom apartments with a majority of the residents at less than 50% AMI. Cobble Creek was built in 1982 using USDA Rural Development 515 loan funds, which provides rental assistance for 100% of its units. Previously one 3-bedroom apartment was converted to a one-bedroom apartment and the other 2 rooms are currently used as office space. There is also a 240 square foot maintenance building/garage.



FHLBI 2018A AHP AWARDED PROJECTS

In 2018, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$12.6 million to in Affordable Housing Program (AHP) grants to 28 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2018A Competitive AHP Scoring Statistics.

Francis Senior Lofts

Subsidy:	\$500,000		
Location:	Jackson, MI	AHP Units:	45
Type:	R	Total Units:	45
Member:	Flagstar Bank, FSB		
Sponsor:	Jackson Housing Commission		

Francis Senior Lofts is a 45-unit affordable housing development that will serve the senior population of Jackson, MI. The city has targeted this specific area in its local planning efforts to develop additional housing in the central city. Francis Senior Lofts will consist of 12 one-bedroom units and 33 two-bedroom units contained within a four-story congregate building.

Georgetown Harmony Homes Phase 2

Subsidy:	\$500,000		
Location:	Hudsonville, MI	AHP Units:	12
Type:	R	Total Units:	14
Member:	West Michigan Community Bank		
Sponsor:	Georgetown Harmony Homes, Inc.		

Georgetown Harmony Homes Phase 2 development will provide 14 units of affordable housing to low-income and developmentally disabled adults in West Michigan. In addition to housing, the nonprofit organization provides quality adult foster care through a network of volunteers and donors as well as paid staff. The development will consist of two newly constructed homes. Each building has 6 single-occupant resident rooms and one manager's unit. At Georgetown Harmony Homes there is no length of stay limit and the residents are encouraged to age in place.

Harrison Center Apartments

Subsidy:	\$448,500		
Location:	Corydon, IN	AHP Units:	6
Type:	R	Total Units:	6
Member:	Old National Bank		
Sponsor:	Blue River Services, Inc.		

The Harrison Center will rehabilitate six two-bedroom market rate apartments into 6 affordable rental housing units. The development is located in a commercial building, The Harrison Center, in downtown Corydon, IN. The first floor is occupied by retail space and also contains a community room.



FHLBI 2018A AHP AWARDED PROJECTS

In 2018, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$12.6 million to in Affordable Housing Program (AHP) grants to 28 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2018A Competitive AHP Scoring Statistics.

Hickory Commons

Subsidy:	\$195,000		
Location:	Lebanon, IN	AHP Units:	28
Type:	R	Total Units:	33
Member:	Lake City Bank		
Sponsor:	Hamilton County Area Neighborhood Development, Inc		

Hickory Commons is an existing duplex rental development northwest of downtown Lebanon. The seventeen brick and stone duplexes were built in 1954. Each two-bedroom unit at Hickory Commons has an individual driveway and covered front porch. The mixed-income development will have 33 leaseable units: 28 units for those below 60 percent Area Median Income and five market-rate units. The remaining unit will be used as an on-site leasing office and community room for residents.

Hickory Way Apartments

Subsidy:	\$321,515		
Location:	Ann Arbor, MI	AHP Units:	36
Type:	R	Total Units:	36
Member:	Chelsea State Bank		
Sponsor:	Avalon Nonprofit Housing Corporation		

Hickory Way Apartments Phase II will be a new construction 36-unit affordable housing development in Ann Arbor. The site includes two adjoining properties that are largely vacant. Phase I is one building that includes 34 units and community space. Phase II of Hickory Way Apartments will include a new construction, three-story elevator building with 36 units.

Lakeshore Manor(formerly Carson Manor)

Subsidy:	\$500,000		
Location:	East Chicago, IN	AHP Units:	206
Type:	R	Total Units:	206
Member:	Merchants Bank of Indiana		
Sponsor:	East Chicago Housing Authority		

Lakeshore Manor Apartments will be a 206-unit development that will serve 156 senior households who are currently living in the Nicosia Apartment building, which is being demolished due to structural deficiencies. The project will have 206 project-based rental assistance vouchers through the RAD program. The project sites are located along both sides of Main Street at the northeastern edge of the city. The site is located in the North Harbor Redevelopment Area. As a part of the area redevelopment, the City of East Chicago has made a number of public improvements. There are many nearby amenities with convenient access for Lakeshore Manor residents.



FHLBI 2018A AHP AWARDED PROJECTS

In 2018, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$12.6 million to in Affordable Housing Program (AHP) grants to 28 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2018A Competitive AHP Scoring Statistics.

LIHDC-Scattered Site

Subsidy:	\$500,000		
Location:	Terre Haute, IN	AHP Units:	10
Type:	R	Total Units:	10
Member:	First Financial Bank, N.A.		
Sponsor:	Low Income Housing Development of Terre Haute		

LIHDC will construct 10 new two-bedroom single-family homes on vacant, infill lots, all of which are being donated by the City of Terre Haute Department of Redevelopment. LIHDC will market the homes to Terre Haute Housing Authority tenant-based voucher recipients. This development will have a significant impact on a concentrated area of one of Terre Haute's older, established neighborhoods, while also increasing the supply of affordable rental housing.

Memorial Lofts

Subsidy:	\$300,000		
Location:	Evansville, IN	AHP Units:	50
Type:	R	Total Units:	50
Member:	Old National Bank		
Sponsor:	Memorial Community Development Corp.		

Memorial Lofts will create 50 units of new construction affordable housing on two sites that are currently occupied by vacant retail and office space. The total development will consist of 10 one-bedroom, 30 two-bedroom, and 10 three-bedroom apartments. The development is open to families, and seven units will be fully accessible or adaptable for tenants with disabilities. Interior common space will include a leasing office, a multi-purpose community room with kitchen, laundry facilities, fitness room, and an office for one-on-one services and other partner agencies to offer programs on-site.

Monon Crossing

Subsidy:	\$500,000		
Location:	Bloomington, IN	AHP Units:	50
Type:	R	Total Units:	50
Member:	Old National Bank		
Sponsor:	Centerstone of Indiana, Inc.		

Monon Crossing is a 50-unit affordable housing development designed to address the opioid and substance abuse crisis in Monroe County and Southern Indiana. The development will serve homeless individuals and families with Substance Use Disorder (SUD). The newly constructed project will consist of 12 two-bedroom and 38 one-bedroom apartments in a single 3 story elevator building. The site is in close proximity to several community amenities including a public bus stop on site, supportive service, retail stores and a public park within a mile of the site. A unique element about this project is Centerstone's connection to the criminal justice system. Centerstone has a special relationship with the Monroe County Circuit Problem Solving Courts. Centerstone will work closely with the Courts to provide a permanent housing option for homeless persons with SUD. Centerstone will provide an array of supportive services including case management, recovery, and employment.



FHLBI 2018A AHP AWARDED PROJECTS

In 2018, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$12.6 million to in Affordable Housing Program (AHP) grants to 28 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2018A Competitive AHP Scoring Statistics.

Moving Forward 2.0

Subsidy:	\$500,000		
Location:	Indianapolis, IN	AHP Units:	30
Type:	R	Total Units:	30
Member:	Merchants Bank of Indiana		
Sponsor:	John H. Boner Community Center		

Moving Forward 2.0 will be a 30-unit affordable housing development located within the HUD-designated IndyEast Promise Zone on the near eastside of Indianapolis. It will consist of one multi-family building with 12 three-bedroom units and 18 two-bedroom units. The development will include new construction on land formerly occupied by blighted homes and two vacant lots. The development features both a program area and a community space. Additionally, tenants will have access to programs, services, and community spaces with the John H. Boner Community Center, the Boner Fitness and Learning Center, and Thomas Gregg Neighborhood School. The development will incorporate the latest in technology and design standards to promote energy conservation and focus on net-zero energy usage.

Otterbein Commons

Subsidy:	\$500,000		
Location:	Otterbein, IN	AHP Units:	32
Type:	R	Total Units:	32
Member:	Old National Bank		
Sponsor:	Area IV Development, Inc.		

Otterbein Commons will be a 32-unit multi-family affordable housing development consisting of the adaptive reuse of a former nursing home and new construction addition. There will be 4 one-bedroom units, 25 two-bedroom units, and 3 three-bedroom units. Seven of the units will be specifically reserved for people with intellectual or developmental impairments. The majority of the project will consist of adaptive reuse, with 21,000 square feet contained in the existing building and 20,410 square feet being new construction.

Plymouth Permanent Supportive Housing

Subsidy:	\$500,000		
Location:	Plymouth, IN	AHP Units:	18
Type:	R	Total Units:	18
Member:	Lake City Bank		
Sponsor:	Garden Court, Inc.		

Plymouth PSH will offer one-, two-, and three-bedroom units to formerly homeless (or at great risk of being homeless) residents through a permanent supportive housing model. The development will be a new construction single, two-story walk-up building with ADA accessible units on the ground floor. Plymouth PSH will also include a community space as well as a leasing office to service the 18 units.



FHLBI 2018A AHP AWARDED PROJECTS

In 2018, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$12.6 million to in Affordable Housing Program (AHP) grants to 28 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2018A Competitive AHP Scoring Statistics.

River View

Subsidy:	\$500,000		
Location:	Vincennes, IN	AHP Units:	44
Type:	L/P	Total Units:	44
Member:	Merchants Bank of Indiana		
Sponsor:	Advantix Development Corporation		

River View is a new construction affordable housing development that consists of 44 rental units across 23 buildings in Vincennes, IN. The development will have 22 three-bedroom single family homes and one multifamily building with 22 one-bedroom units. The multifamily building will be constructed on the grain silo redevelopment site adjacent to the River Walk Trail with views of the Wabash River. River View will provide housing for qualifying low-income families.

Slocum Pointe

Subsidy:	\$500,000		
Location:	Fort Wayne, IN	AHP Units:	43
Type:	R	Total Units:	43
Member:	Old National Bank		
Sponsor:	Brightpoint		

Slocum Pointe will have 43 units of which 8 will be one-bedroom units and 35 will be two-bedroom units. This development will include a combination of new construction and the adaptive reuse of a former school building that was most recently used as office space. Slocum Pointe is located in an established inner-ring neighborhood of Fort Wayne with many amenities within walking distance. This affordable senior community will have nine units reserved for persons with intellectual or developmental disabilities. The project was designed with this population in mind by including Universal Design features throughout the units and by providing a close partnership with Turnstone, a Fort Wayne-based non-profit that serves the disabled community.

Southern Knoll

Subsidy:	\$470,000		
Location:	Bloomington, IN	AHP Units:	31
Type:	R	Total Units:	31
Member:	Old National Bank		
Sponsor:	CAZN Holdings, LLC		

Southern Knoll is a new construction affordable housing development with 31 units containing micro, one-, two-, and three-bedroom apartments. The two-story building will be constructed on a lot formerly used for clergy housing. On the same site, the historic Gospel Tabernacle will be adaptively reused as a leasing office and community space. Of the 31 units at Southern Knoll, 7 units will be permanent supportive housing for formerly homeless residents using Bloomington Housing Authority project-based rental assistance, and another 7 units will be set-aside for residents with intellectual or developmental disabilities. Shalom Center and LifeDesigns, Inc. are the project partners making referrals to fill these units and will provide support services to residents.



FHLBI 2018A AHP AWARDED PROJECTS

In 2018, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$12.6 million to in Affordable Housing Program (AHP) grants to 28 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2018A Competitive AHP Scoring Statistics.

SPA Women's Ministry Homes

Subsidy:	\$500,000		
Location:	Elkhart, IN	AHP Units:	30
Type:	R	Total Units:	30
Member:	Lake City Bank		
Sponsor:	SPA Ministry Homes		

SPA Women's Ministry Homes is a 12-month residential treatment program that offers residential treatment, transitional housing, and aftercare programs for those struggling with substance addiction, domestic violence, and sexual assault. This development will build an additional 6,000-square-feet onto the current 1,600-sq.-ft. building. The addition will provide 20 more residential units, 10 transitional units, and a two bedroom apartment for staff. The addition includes a kitchen and dining area on each floor; a study, guest room and office, and two gathering areas.

Summit Park

Subsidy:	\$500,000		
Location:	Kalamazoo, MI	AHP Units:	32
Type:	R	Total Units:	33
Member:	First National Bank of Michigan		
Sponsor:	Full Circle Communities, Inc.		

Summit Park will be a 33-unit affordable housing development following the rehab, reconfiguration, and new construction across three buildings. The rehabilitation will include physically and financially stabilizing the property, bringing existing buildings up to green design standards, and adding accessible units and community features where possible. Two new, fully accessible units (one 1-bedroom, and one 2-bedroom) will be added to the property. There will also continue to be an employee unit onsite. Seven units will have project-based vouchers. In addition to the three residential buildings there will be a standalone building with property management office, accessible community amenities and laundry.

The Phoenix

Subsidy:	\$245,750		
Location:	Muskegon, MI	AHP Units:	4
Type:	R	Total Units:	4
Member:	Chemical Bank		
Sponsor:	Community Encompass		

The Phoenix will be a new construction of a two-story building with four units of affordable housing. Each of the units will support different income levels, with one unit reserved for a resident struggling with homelessness. The development is located near many amenities and the central business district with a regular bus route that.



FHLBI 2018A AHP AWARDED PROJECTS

In 2018, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$12.6 million to in Affordable Housing Program (AHP) grants to 28 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2018A Competitive AHP Scoring Statistics.

Tipton Senior Apartments

Subsidy:	\$500,000		
Location:	Tipton, IN	AHP Units:	49
Type:	R	Total Units:	49
Member:	Merchants Bank of Indiana		
Sponsor:	Midwest Support Foundation, Inc.		

Tipton Senior Apartments consist of 32 units in a three story building. The development features a hyper-efficient design with a well laid out community space. The development was designed with a holistic, residentially-focused approach, from planning to occupancy, and the building design and construction will ensure the highest quality of green construction for residents. All of the units have 2 bedrooms with 1 bathroom, and a minimum of 875 square feet. In addition to affordable housing, the first floor of Tipton Senior Apartments will be the new home of Encore Lifestyle & Enrichment Center. Encore was created in 1988 to enhance the quality of life for senior residents in Tipton County.

Under One Roof (The Caring Place, Inc.)

Subsidy:	\$500,000		
Location:	Valparaiso, IN	AHP Units:	48
Type:	R	Total Units:	48
Member:	1st Source Bank		
Sponsor:	Caring Place		

Under One Roof will be a single-story building with 12 four-bedroom units providing additional capacity for The Caring Place, Inc., an organization that provides a safe haven for vulnerable people affected by domestic violence. The organization currently operates an emergency shelter with 24 beds out of a facility that is more than 100 years old, incurring large maintenance costs. This proposed facility will be located on the same campus as their headquarters. Each pair of rooms will share an en suite bathroom (six in total). The building will also offer community cooking, dining, and recreation spaces.

Warren Village II

Subsidy:	\$500,000		
Location:	Terre Haute, IN	AHP Units:	40
Type:	R	Total Units:	40
Member:	First Financial Bank, N.A.		
Sponsor:	Low Income Housing Development of Terre Haute		

Warren Village II is an affordable housing development that will provide 40 new one- and three-bedroom units, a leasing office, and a community space. The one-bedroom units (20 total) will be located in a single-story, multifamily building to be constructed directly across the street from the first phase of Warren Village. Additionally, 20 three-bedroom, single-story homes will be constructed on vacant lots donated by the city of Terre Haute. The 20 single-family homes will be available to residents in a Lease-Purchase program after year 15.



FHLBI 2018A AHP AWARDED PROJECTS

In 2018, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$12.6 million in Affordable Housing Program (AHP) grants to 28 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2018A Competitive AHP Scoring Statistics.

WCNC-IV

Subsidy:	\$500,000		
Location:	Columbia City, IN	AHP Units:	44
Type:	R	Total Units:	44
Member:	STAR Financial Bank		
Sponsor:	Whitley Crossings Neighborhood Corp.		

Whitley Crossings Neighborhood will offer a variety of affordable housing options for residents of Columbia City. The first development, the Clugston Apartment Building, offers 22 rental units located downtown. The Oak Street site, located 1 mile north of downtown, will host a single-family Lease Purchase project. Oak Street will provide 22 units of newly constructed affordable housing with 16 single-family homes and 3 duplex homes. Homes will be leased by eligible families for 15 years, after which, residents will have an option to purchase their homes with monthly mortgage payments no greater than their monthly rental costs.