

# MAKE THE DREAM OF HOMEOWNERSHIP A REALITY.

## WHAT IS HOP?

The Homeownership Opportunity Program (HOP) grant from FHLBank Indianapolis helps first-time homebuyers with down payment and closing cost assistance.

Up to \$5,000 per household may be requested by an FHLBank Indianapolis member.

Funds are available on a first-come, first served basis, and the funding is announced each spring. Many of our member financial institutions work directly with first-time homebuyers or through community housing organizations to help individuals meet the program requirements.

Qualifying households  
could get up to

# \$5,000

in assistance with a mortgage from  
an FHLBank Indianapolis member.

## PROGRAM REQUIREMENTS

To qualify for a HOP grant you must:

- be a first-time homebuyer\* at or below 80% area median income;
- purchase a single-family home, condominium, duplexes, or modular unit;
- contribute a minimum of \$1,000 towards the purchase of the home;
- complete a required state, HUD, or FHLBank Indianapolis-approved homebuyer counseling course;
  - up to \$150 of HOP funds can be used to cover the cost of counseling
- not allow total housing debt to exceed 35% of total household gross income

\* Definition of first-time homebuyer can be found in the AHP implementation plan on our website.



## IN THEIR OWN WORDS

Anthony Hunt, a new homeowner in Oakland, MI, used a Homeownership Opportunities Program grant through an FHLBank Indianapolis member and Habitat for Humanity Oakland to make his dream of homeownership a reality.

**“I am happy to come home every day to my own home and know that this is a safe and affordable place for me.”**

—Anthony Hunt

## TAKE THE NEXT STEP

Interested in using a HOP grant for downpayment or closing cost assistance? Contact your local FHLBank Indianapolis member.

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## GET THE ASSISTANCE YOU NEED

Mother of two Joana Balderrama of Indianapolis heard of the Homeownership Opportunities Program from her realtor who connected her with a mortgage loan officer from an FHLBank Indianapolis member. After completing the necessary paperwork, Balderrama received the grant funding, and now, she's the proud owner of a four-bedroom ranch home.



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## WHAT IS FHLBANK INDIANAPOLIS?

FHLBank Indianapolis is one of 11 regional banks that make up the Federal Home Loan Bank System. FHLBanks are government-sponsored enterprises created by Congress to ensure access to low-cost funding for their member financial institutions. FHLBanks are privately capitalized and funded and receive no Congressional appropriations. FHLBank Indianapolis is owned by its approximately 400 Indiana and Michigan financial institution members.



Building partnerships. Serving communities.

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