



Neighborhood Impact Program (NIP)

NIP is one of three Homeownership Initiatives available through FHLBank Indianapolis member institutions.

NIP assists existing homeowners with incomes at or below 80% of area median income (AMI) to rehabilitate their homes. The maximum subsidy that can be requested per household is **\$7,500**.

Members may work with eligible homeowners directly or through one or more local housing organizations.

Benefits to Members

- Enhances a member's homeowner rehabilitation products, including home equity loans
- Improves market competitiveness
- Develops relationships with local housing agencies
- Empowers homeowners, leading to deeper banking relationships
- NIP requests are reviewed quickly – approximately 10 business days

How to Participate

- To participate, members must submit the Homeownership Initiative Programs Master Agreement and the Registration and Certification for each funding round they want to participate in, as well as take any required program training per the AHP Implementation Plan.
- The AHP Implementation Plan can be found at:
- <https://www.fhlbi.com/products-services/communities-and-housing>

Program Elements

- There is a \$300,000 member limit for NIP.
- Members participating in the Homeownership Initiatives can choose to be listed on the Community Investment section of the FHLBank Indianapolis website at www.fhlbi.com.

Program Elements (cont)

- Existing homeowners with incomes at or below 80% AMI
- Owner-occupants and must have resided in the home 18 months prior to enrollment
- Five-year retention requirement with a prorated recapture of assistance
- Eligible properties include single-family homes, condominiums and modular units (duplexes with certain restrictions). Existing mortgage obligations must be current and paid as agreed.
- Homeowner counseling not required, but recommended

Eligible Repairs (See Implementation Plan for details)

- Repair/replacement of existing heating, ventilation, air conditioning
- Repair/replacement of existing well/septic system or underground property sewer system
- Repair/replacement of existing water heater
- Energy conservation improvements - includes repair/replacement of:
 - Windows
 - Soffit and Fascia
 - Siding
 - Roofing
 - Gutters
 - Downspouts
 - Caulking
 - Exterior doors
 - Weather stripping, attic and wall insulation
- Plumbing, replacement of complete and partial plumbing systems, not fixtures
- Electrical, replacement of wiring that prevents a home from meeting current code requirements

Rehabilitation and repair of systems; materials must be of similar quality, kind and style.

All repairs must be supported by two independent bids.

*Additional documentation may be required.

Information and forms are posted at <https://www.fhlbi.com>

Technical assistance is available by calling our Community Investment staff at 800.688.6697.

2018 FHLBI Homeownership Initiatives

FHLBank Indianapolis offers three Homeownership Initiatives through member financial institutions to assist in the creation and preservation of affordable homeownership primarily in Indiana and Michigan:

- **Homeownership Opportunities Program (HOP)**
First-time homebuyer assistance
- **Neighborhood Impact Program (NIP)**
Existing homeowner rehabilitation assistance
- **Accessibility Modifications Program (AMP)**
Accessibility modification assistance for owner-occupied households for seniors or those with a disability

Note: A disaster relief program may also be activated in response to state and federally declared disasters with housing needs not addressed by other initiatives.

Funding Information

- All Homeownership Initiatives funding will be available on a first come, first served basis, until the year's allocation has been exhausted or the program year is closed.
- The available funding balance is updated regularly and posted on the FHLBank Indianapolis website.
- A minimum of 35% of initiative funding must be allocated to first-time homebuyers.

Households cannot receive, for the same property, more than one FHLBank Indianapolis grant of any kind, or more than one grant from any Federal Home Loan Bank, unless prior grants have been repaid or retention period has expired.

Information and forms are posted at <https://www.fhlbi.com>

Technical assistance is available by calling FHLBI's Community Investment staff at 800.688.6697.



Building Partnerships, Serving Communities

Federal Home Loan Bank of 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 financial institution members, which include commercial banks, credit unions, insurance companies, and savings banks headquartered in Indiana and Michigan. For more information about FHLBank Indianapolis and its affordable housing programs, visit FHLBI.com.