HCCI’s Down Payment Assistance
In partnership with Capitol Federal

Program Overview

HCCI’s DPA is a down payment/closing cost assistance grant program. Housing and Credit Counseling, Inc. (HCCI) acts as the non-profit sponsor and Capitol Federal is the FHLBank member applicant for this grant funded through the FHLBank of Topeka Affordable Housing Program (AHP).

Eligible Property Locations: All counties in Kansas.
Grant Award: $240,000
Units: 60 ($4,000 /per unit)

Commitments:
All units Completion of Homebuyer Education program delivered by HCCI or approved online providers: Make Your Move….A Guide to Homeownership https://hcci-ks.org/homebuyer-educational-events or eHome America http://ehomeamerica.org/
All units Offered Assistance to Find or Sustain Employment and/or Job Training
All units Offered Financial Education and/or Credit Counseling
20 units or 33.34% of the units - Income at 50% or below AMI Based MRB
20 units or 33.33% of the units - Income at 60% or below AMI Based MRB
20 units or 33.33% of the units - Income at 80% or below AMI Based MRB

Targets:
30 units or 50% of the units – Large Units (At least 3 bedrooms)
12 units or 20% of the units – FHLBank Topeka Member Financial Participation (Originated Loans)
12 units or 20% of the units – Military Veteran
30 units or 50% of the units - Economic Diversity (Address Census Tract - Median Family Income is over 100% - https://www.ffiec.gov/)
12 units or 20% of the units - Integral Part of Neighborhood Stabilization/Revitalization Plan
1 unit – Abatement of Hazardous Environmental Conditions

Loan Reservation: HCCI completes & submits Loan Reservation to FHLBank.
To be approved loan reservations must:
1. Serve homebuyers in Kansas
2. Serve household with income at or below 50%, 60% or 80% AMI
3. Meet at least 2 targets
Upon approval loan reservation is valid for 90 days

Participation: HCCI and/or Capitol Federal must request funds on behalf of consumer; HCCI is reimbursed $500 for the cost of homebuyer education and up to $500 for a Sponsorship Fee for each loan closing.