FHLBank
San Francisco

2025 Targeted Community Lending Plan



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I. Executive Summary



I. Executive Summary

The Federal Home Loan Bank of San Francisco (FHLBank San Francisco) is one of 11 regional banks that comprise the Federal Home Loan Bank System (FHLBank System), an integral part of the U.S. financial system that was established by Congress during the Great Depression to facilitate the flow of mortgages throughout the country. Today, FHLBanks are independent cooperatives that provide competitively priced funding and community investment programs to our member financial institutions, including local and national banks, credit unions, insurance companies and community development financial institutions (CDFIs). Our members use our funding and grant programs to support mortgage and other lending, affordable housing, and community investment in the areas they serve in order to benefit families, individuals, and communities.

Every year, each FHLBank publishes their annual Targeted Community Lending Plan (TCLP). Required by Congressional statute, the TCLP serves a number of purposes, chief among them describing each Bank's respective plans for using its community investment programs and other initiatives to address their district's unique affordable housing and economic development needs. (For more information on the TCLP regulatory requirements, please see Appendix I).

Needs and Opportunities in the 11th District

Headquartered in the heart of San Francisco, FHLBank San Francisco currently has 335 member financial institutions and serves the 11th District, which encompasses Arizona, California, and Nevada. With California alone as the fifth largest economy in the world, our 3-state district is known not only for our remarkable achievements and tremendous human and environmental diversity, but also for our seismic housing shortage and affordability crisis. As such, FHLBank San Francisco operates at the epicenter of many of both the nation's most exciting business and technological innovations and most pressing challenges. So do our members, most of whom are community banks and credit unions and are driving the future of financial services in our region since the largest commercial banks have exited the district.

Like the nation at large, our district's housing crisis is driven by a failure of incomes to keep pace with the cost of housing, as well as a lack of affordable housing, among other things. As housing continues to consume more of a household's income, individuals and families are struggling to afford both a safe, decent place to call home and also the other basic needs of daily life. This is especially true for those with low incomes. A few key data help to briefly summarize the severity of the housing crisis in the 11th District:

- The 11th District is home to the three states with the least amount of housing available to Extremely Low Income (ELI) renters[1] in the nation.
- About 31 percent of the nation's homeless population resides in the 11th District.
- The White homeownership rate is about 30% percent higher than that of Black households in the 11th District.

[1] Households with an income at or below 30% of the HUD area median income (AMI).

FHLBank San Francisco Community Investment Activities

As a critical source of grant funding, FHLBank San Francisco funds nearly a dozen Community Investment (CI) programs and initiatives designed to promote affordable housing, homeownership, and economic development in the 11th District. Specifically, we direct our community investment resources toward four focus areas:

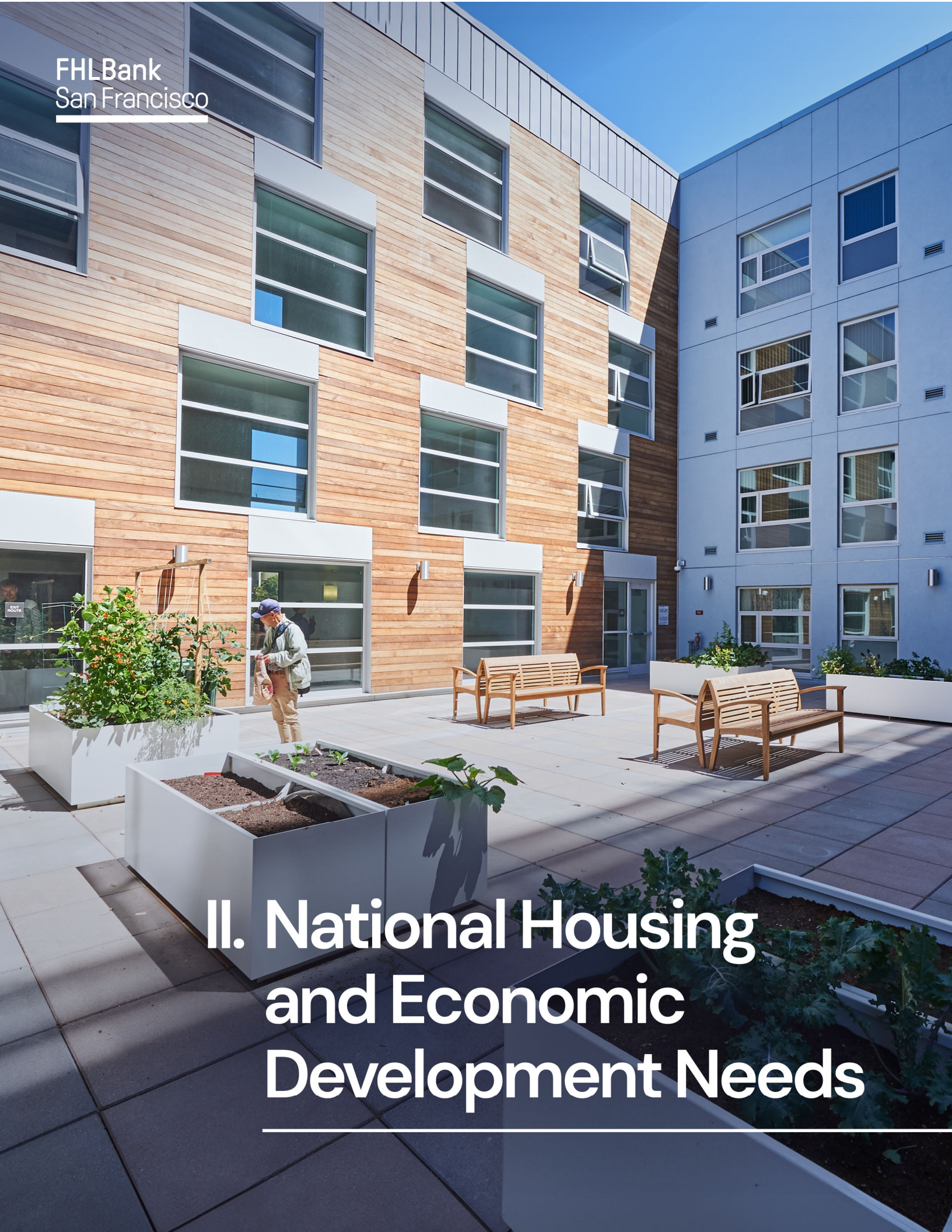
1. Growing the supply of single- and multifamily housing through development and preservation.
2. Improving rental housing affordability and decreasing homelessness.
3. Boosting homeownership rates.
4. Increasing community and economic development activities, including disaster relief.

By statute, FHLBank San Francisco contributes 10% of our annual net income to our Affordable Housing Program (AHP), which helps to expand access to affordable housing for families and individuals with low and moderate incomes. In 2023, our Board of Directors voted to voluntarily allocate up to an additional 5% of our annual net income to fund affordable housing and economic development grant programs that we innovate and design specifically to address our district's unique needs. With the increased allocation, FHLBank San Francisco awarded approximately $95 million in CI program grants in 2024 across Arizona, California, and Nevada, including:

- Awarding more than $60 million in Affordable Housing Program (AHP) grants through the General Fund and Nevada Targeted Fund;
- Allocating more than $20 million to the Middle-Income Downpayment Assistance program; and
- Awarding $7.3 million in grants via the Access to Housing and Economic Assistance for Development (AHEAD) program.

FHLBank San Francisco is proud of the work we are doing in the 11th District and is grateful for our member institutions, whose partnership is crucial to increasing access to affordable housing and homeownership, creating opportunity in underserved communities, and helping individuals and families to achieve economic stability and mobility.

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II. National Housing and Economic Development Needs

II. National Housing and Economic Development Needs

a. Rental Housing and Homelessness

The United States continues to grapple with an unprecedented shortage of affordable rental housing. Incredibly, at present, there is not a single county, metropolitan area, or state anywhere in the country where "a full-time worker earning the federal minimum wage, or the prevailing state or local minimum wage, [can] afford a modest two-bedroom rental home at fair market rent," according to the National Low Income Housing Coalition (NLIHC).[2] Nationwide, there are only 3.7 million rental units that are affordable and available to Extremely Low-Income renters, defined as those with a household income less than or equal to 30% of the area median income (AMI).[3]

The current housing crisis has been driven, in part, by the failure of wages to keep pace with the rising cost of housing. Between 2001 and 2022, the median rent increased 21 percent, while the median renter household income rose just 2 percent, after adjusting for inflation,[4] according to the Harvard University Joint Center for Housing Studies (JCHS). Consequently, many renters are struggling financially. A record-high 22.4 million renter households were cost-burdened in 2022, spending more than 30% of income on housing and utilities, including 12.1 million who spent more than 50% of income on housing and utilities (Appendix II, Figure 1). With so much of a household's income committed to housing, renters have less money available to cover other basic needs, as evidenced by declining residual incomes. This is especially true for financially vulnerable households. In 2022, low-income renters had a record-low median residual income of $310 each month with which to pay for food, transportation, healthcare, and any of the other requirements of daily life.

The shortage of affordable rental housing disproportionately impacts renters of color. More than half of Black (57 percent), Hispanic (54 percent), and multiracial (50 percent) renter households were cost-burdened at last measure in 2022, as compared to 45 percent of White, and 44 percent of Asian and Native American renter households, in 2022.[5] As the researchers explain, while "racial income inequality explains some of the difference, burden rates remain disproportionately high for lower-income renters of color, at 85 and 87 percent for Black and Hispanic renters, respectively, as compared to 80 percent of their white counterparts."

Given the alarming shortage of affordable housing, it is perhaps unsurprising that homelessness is on the rise. According to the U.S. Department of Housing and Urban Development's (HUD) 2023 *Annual Homeless Assessment Report (AHAR) to Congress*, on a single night in 2023, roughly 653,104 people were experiencing homelessness in the United States, the highest number on record since reporting began in 2007. Homelessness rates have increased in nearly every state,[6] and also for both those staying in sheltered locations – emergency shelters, safe havens, or transitional housing programs – and those in unsheltered locations such as on the street, in abandoned buildings, or in other places not suitable for

[2] NLIHC, *Out of Reach*
[3] NLIHC, *The Gap*
[4] JCHS, *America's Rental Housing*
[5] JCHS, *State of the Nation's Housing*
[6] JCHS, *Record Homelessness Amid Ongoing Affordability Crisis*

human habitation. The growth in unsheltered homelessness is highest in the western United States, including the 11th District, where housing costs have risen rapidly (Appendix II, Figure 2).

b. Homeownership

Consistent with rental housing, there continues to be a lack of opportunities for affordable homeownership. The May 2024 Federal Housing Finance Agency (FHFA) *Housing Price Index* report notes that U.S. house prices increased by 6.6% from the first quarter of 2023 to the first quarter of 2024.

The State of the Nation's Housing 2024 notes that the number of existing homes for sale decreased from 1.7 million in 2019 to 1.1 million in 2024, attributable largely to a "lock-in" effect where current homeowners with below-market interest rates are disincentivized to move. The report also states that "the homeownership rate for households under age 35—a key first-time homebuyer demographic—fell 0.4 percentage points over the last year" as high interest rates have limited access to homeownership for potential first-time homebuyers. The 30-year fixed-rate mortgage rate peaked at 7.79% in October 2023, the highest in more than 20 years.

Like rental housing, there is racial disparity in homeownership. Per *The State of the Nation's Housing 2024,* "wide racial homeownership disparities are becoming further entrenched in this moment of rising home prices and higher mortgage interest rates." As of the first quarter of 2024, "46.6 percent of Black and 49.9 percent of Hispanic households own a home, as compared to 74.0 percent of white households and 59.6 percent of householders who are Asian or of another race."

c. Economic Conditions

Per *The State of the Nation's Housing 2024*, high interest rates, inflation, labor and materials costs, land availability, and zoning and permitting challenges have contributed to a construction shortage that has further slowed the rate of new construction that can come online to help alleviate the housing shortage. While materials costs have stabilized substantially since the COVID-19 pandemic, these costs have remained high with gypsum prices increasing 43% from 2019 to 2023, and plastic construction products prices increasing 50% during this period. Additionally, the availability of developed land decreased by 11% from 2020 to 2024. The land shortage may be due in part to the fact that 43% of local jurisdictions have a minimum lot size of at least one acre in any residential district, nearly 10% don't allow multifamily housing by right in any district, and a median of 1.8 parking spaces are required per new unit, on average. FHLBank San Francisco's Affordable Housing Advisory Council (AHAC) has also frequently noted that rising insurance costs have significantly increased the cost of building and operating affordable housing.

Regarding economic conditions for small businesses, a key driver of economic growth, the Federal Reserve Banks' *2024 Report on Employer Firms: Findings from the 2023 Small Business Credit Survey* noted that U.S. firms reported that they are facing a number of key challenges, including the rising costs of goods and services (77% of survey respondents), hiring or retaining qualified staff (54%), reaching customers/growing sales (53%), paying operating expenses (52%), supply chain issues (41%), and declining revenue over the prior 12 months (39%).

In addition, the survey shows race and gender disparity in small business ownership. While the 2023 population was about 20% Hispanic, 14% Black, and 1% AIAN per the U.S. Census, small business owners were about 7% Hispanic, 2% Black, and less than 1% AIAN. While women made up about 50% of the U.S. population, about 22% of small businesses were women-owned and 14% were owned equally by men and women in 2023.

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III. The 11th District Needs and Opportunities



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FHLBank San Francisco is comprised of 335 member financial institutions and serves the 11th District, which includes Arizona, California, and Nevada. With California alone as the fifth largest economy in the world, our 3-state district is known not only for our remarkable achievements and tremendous human and environmental diversity, but also for our seismic housing shortage and affordability crisis. As such, FHLBank San Francisco operates at the epicenter of many of both the nation's most exciting business and technological innovations and most pressing challenges. So do our members, most of whom are community banks and credit unions and are driving the future of banking in our region since the largest commercial banks have exited the district.

This section discusses our region's key housing and economic development needs, as compared to the nation at large, illustrating that even as the country's housing crisis has reached unprecedented heights, it is more severe in the 11th District. We actively monitor these market conditions on an ongoing basis to inform our strategy and strive to align our resources with the areas of need. We also routinely engage our member financial institutions, leveraging their unique perspectives as frontline lenders in their respective communities and gathering their insights, observations, and experiences. That said, because each state experiences these regional trends differently, we also collect and analyze data on a state-by-state basis to further refine our services and product offerings, as detailed in appendices III, IV and V.

a. Rental Housing and Homelessness

Our district continues to experience a severe shortage of affordable rental housing, even when compared to the rest of the country, where this crucial stock is already in extremely short supply. While some of this shortage can be explained by the inadequate housing supply, another important driver has been the failure of wages to keep pace with the rising cost of housing. According to the National Low Income Housing Coalition (NLIHC) report, *The Gap*, in 2024, a U.S. worker needs to earn at least $32.11 an hour (assuming a 40-hour work week) to be able to afford a 2-bedroom rental unit. Yet the average renter earns $23.18 an hour. In California, where the hourly wage required to afford a 2-bedroom rental unit is a stunning $47.38, the average renter earns $30.93 per hour. The gap between housing and wages is almost as high in Arizona, though Nevada is nearly consistent with the national average.

2024 Rental Unaffordability	National Average	Arizona	California	Nevada
Hourly wage required to afford a 2-bedroom rental unit at fair market rent in 2024	$32.11	$32.70	$47.38	$30.87
Hourly wage for renters in 2024	$23.18	$22.87	$30.93	$21.80

The housing crisis disproportionately impacts the most financially vulnerable households, for whom affordable housing is in especially short supply in the 11th District. As it relates to extremely low-income (ELI) renters, defined as those with an annual household income less than or equal to 30% of the area median income (AMI), there is a national average of 34 units that are available and affordable per 100 households, as of 2022. However, in California and Arizona there are only 24, and even fewer—14—in

Nevada, making them the three states in the nation with the least amount of housing available to ELI renters, according to the NLIHC report, *Out of Reach.* In the face of such an acute shortage, these households often have no choice but to rent more costly housing.

Consequently, cost burden rates are very high among ELI households. Nationally, a shocking 74% of ELI households are severely cost-burdened, spending more than half of their income on housing and utilities, as are 79%, 77% and 86% of ELI households in Arizona, California, and Nevada, respectively. Similarly, cost burden rates are higher in the 11th District than the national average for very low-income (VLI) households, defined as those with an annual household income less than or equal to 50% of the AMI. Whereas nationwide, 35% of VLI households are severely cost-burdened, 46% are severely cost-burdened in Arizona, as are 50% in California and 56% in Nevada.

2022 Cost Burden Rates	National Average	Arizona	California	Nevada
Extremely Low-Income Renters (≤ 30% AMI)				
# of rental units available and affordable per 100 households	34	24	24	14
% of severely cost-burdened households	74%	79%	77%	86%
Very Low-Income Renters (< 50% AMI)				
# of rental units available and affordable per 100 households	56	40	35	27
% of severely cost-burdened households	35%	46%	50%	56%

The shortage of affordable rental housing is also more severe in metropolitan areas. As of 2022, the 11th District is home to three of the nation's top ten least affordable metros, including Los Angeles, which has 21 units of affordable and available rental housing for every 100 ELI households, Phoenix, which has 19 units and Las Vegas, which, with just 13 units for every 100 ELI households makes the city the least affordable metropolitan area in the country.

As discussed previously, some of this shortage is driven by the disparity between wages and the cost of housing. This is especially true in California, which houses eight of the nation's ten most expensive metropolitan areas when measured by the hourly wage needed to afford a 2-bedroom unit at the fair market rent. This includes Santa Cruz ($77.96), San Francisco ($64.60), San Jose ($60.23), Santa Maria ($57.58), Salinas ($55.37), San Diego ($54.48), Santa Ana ($53.52), and Napa ($51.62), as compared to the statewide average hourly wage of $30.93.

Against this backdrop, homelessness is a major issue in the 11th District. Residents of California, Nevada, and Arizona who are experiencing homelessness collectively represent 31% of the nation's homeless population, according to the U.S. Department of Housing and Urban Development's (HUD) *2023 Annual Homeless Assessment Report (AHAR) to Congress*. Per this report, all three states in our district are among the top five with the largest percent of people experiencing unsheltered homelessness,

meaning they slept in a place not meant for human habitation, such as cars, parks, and abandoned buildings. And, Nevada had the largest increase in the number of veterans experiencing homelessness in the U.S. from 2022 to 2023 (45.5%).

Homelessness	U.S.	Arizona	California	Nevada	11th District
Number of people experiencing homelessness in January 2023	653,104	14,237	181,399	8,666	204,302
State / District percent of the U.S. population experiencing homelessness in January 2023	n/a	2%	28%	1%	31%

b. Homeownership

Regarding homeownership, it's difficult to make blanket statements about the 11th District because the portrait varies considerably across its three states, especially when compared to national averages. As of the first quarter of 2024, 65.6% of U.S. households own a home. Homeownership rates are higher in Arizona, where 70.1% of households are homeowners. However, the homeownership rate is just 62.9% in Nevada and 55.5% in California, according to the U.S. Census.

California's extremely low homeownership rate can be explained in part by the state's unusually high home prices. In the first quarter of 2024, the median home price nationwide was $430,700.[7] However, in California, it was $854,490 during the same period.[8] The cost differential is even greater in metropolitan areas. Based on median income, five of the nation's ten metros with the highest home prices are in California, and include Los Angeles, Anaheim, San Diego, Oxnard, and San Francisco.[9] By contrast, median home prices in Nevada and Arizona were much closer to that of the nation, at $477,287[10] and $433,200[11] respectively.

If California stands out for its low homeownership rate and high home prices, Nevada is notable for its rapidly increasing home prices. Between the first quarters of 2023 and 2024, home prices jumped 8.1% in the state, as compared to 6.6% nationally. During the same period, California home prices increased 6.3%, and Arizona home prices rose 4.9%.[12]

[7] HUD, *HUD and Census Bureau Report New Residential Sales in March 2024*
[8] California Association of Realtors, *March Home Sales and Price Report*
[9] National Association of Home Builders, *Housing Affordability Remains Near Historic Low Level*
[10] Las Vegas Sun, *Southern Nevada Home Sale Prices Continue to Rise in March* and Reno-Sparks Real Estate Pulse, *March 2024 Market Insights* (weighted average of each area)
[11] Steadily, *Arizona Real Estate Market Overview*
[12] FHFA, *Housing Price Index*

Homeownership: U.S. Compared to 11th District	U.S.	Arizona	California	Nevada
Increase in home prices – Q1 2023 - Q1 2024	6.6%	4.9%	6.3%	8.1%
Median home prices – Q1 2024	$430,700	$433,200	$854,490	$477,287
Homeownership rate – Q1 2024	65.6%	70.1%	55.5%	62.9%

Consistent with nationwide trends, the 11th District experiences significant and alarming racial homeownership disparities, as outlined in the below chart.

Homeownership Rate by Race[13]	U.S.	Arizona	California	Nevada
Asian	63%	66%	61%	68%
Black	44%	41%	35%	33%
Hispanic	51%	59%	46%	52%
White	72%	73%	63%	67%

c. Implications of Climate Change for Housing

As the planet warms, climate change is an increasing threat to the country's housing stock. Nationwide, more than 60 million housing units are located in areas with at least moderate risk from climate disasters, according to the Federal Emergency Management Agency's (FEMA) *National Risk Index* (Appendix II, Figure 3).[14] A good chunk of the at-risk stock is located in the 11th District, including much of the 18 million units of rental housing that are under threat (Appendix II, Figure 4).[15]

As research has demonstrated and members of FHLBank San Francisco's AHAC have observed in real time, climate risks are increasing housing costs in the form of higher energy prices and also increased insurance premiums. As noted in *America's Rental Housing 2024*, "Nearly two thirds of firms surveyed in 2023 by the National Multifamily Housing Council reported that they had increased their deductibles, and about a third noted that their insurance carrier has limited or reduced the coverage amounts."

In the 11th District, some insurers have stopped offering coverage altogether in some markets. In March of this year, State Farm announced that it would not renew 72,000 policies in California. Farmers, AllState Trans Pacific Insurance Co., and Tokio Marine America Insurance Co. have also announced plans to

[13] National Association of Realtors, *Snapshot of Race and Homebuying in America*
[14] JCHS, *State of the Nation's Housing*
[15] JCHS, *America's Rental Housing*

reduce the number of policies they offer in California in response to increasing costs related to environmental hazards, including the risks of wildfires in California.[16]

d. Economic Conditions

As an engine of employment and economic growth, small businesses are imperative to a healthy economy. Firms in the district of the Federal Reserve Bank of San Francisco (12th District), which includes our district, reported challenges similar to the U.S. overall as follows per the Federal Reserve Banks' *Small Business Credit Survey*: the rising costs of goods and services (79% of survey respondents), hiring or retaining qualified staff (51%), reaching customers/growing sales (55%), paying operating expenses (63%), supply chain issues (43%), and declining revenue over the prior 12 months (47%).

In addition, data on firms in the Federal Reserve's 12th District reflect gender disparities similar to what has been reported nationwide. Per the *Small Business Credit Survey*, 62% of 12th District firms were owned by men in 2023, as compared to 22% owned by women, and 16% owned equally by men and women.

FHLBank San Francisco's Housing and Economic Needs Survey

Hearing from our member financial institutions and other key stakeholders is critical to ensuring we have a more complete understanding of both our region's needs and also those of our partners. To that end, in June 2024, we surveyed our Affordable Housing Advisory Council (AHAC) members, our sponsor participants, which are the nonprofit organizations, local government agencies, and tribal associations that use our grant funds, a housing associate, and other community organizations across the 11th District to learn more about their on-the-ground experiences and tap their expertise. We received 131 responses from organizations throughout the district. Overall, the responses aligned with both the AHAC's input regarding district priorities, and also research on nationwide housing and economic needs. Presented below are a selection of key survey questions and responses. For a complete list of survey questions, please see Appendix VI.

[16] Los Angeles Times, *California Exodus of Home Insurance Companies Continues*

Survey Question #1: What income level has the greatest affordable housing need in your geographic area as a percentage of the HUD area median income?

Survey Responses

Rank	% of Respondents Identified This Income Bracket as Highest Priority	Income Bracket (% of AMI)
1	31%	**51-80%** (Low-Income)
2	23%	**81-120%** (Moderate-Income)
3	21%	**31-50%** (Very Low-Income)
4	19%	**0-30%** (Extremely Low-Income)
5	3%	**121-140%** (Middle Income)
6	3%	**Other** (write-ins, overlapping brackets)

Survey Question #2: Rank the following affordable housing needs in your geographic area by priority:

- Family housing (rental)
- Permanent housing (rental)
- Family housing (owner)
- Homeless/supportive housing
- Senior housing
- Homeownership – downpayment assistance
- New construction
- Rental housing (includes rental assistance)
- Workforce housing
- Mixed income/economically integrated housing
- Urban housing
- Shelter/transitional housing
- Housing units equal to or greater than 3 bedrooms
- Homeownership – construction (includes rent-to-own)
- Victims of physical abuse, domestic violence, dating violence, sexual assault, or stalking housing
- Veteran housing
- Transit-oriented development housing
- Mentally or physically disabled persons housing
- Climate resilient housing
- Rehabilitation/preservation
- Person recovering from substance abuse housing (i.e., sober living)
- Immigrants or non-U.S. citizen housing
- Rural housing
- Formerly incarcerated persons housing
- Unaccompanied youth housing
- Mobile homes and manufactured homes
- Mixed-use housing with commercial space
- Kinship care housing
- Agricultural worker housing
- Persons with HIV/AIDS housing
- Disaster related recovery housing

Please note: These housing types are not mutually exclusive. Additionally, tribal areas overlap with states, and individual respondents may serve multiple tribal areas and/or states.

Survey Responses

Rank	11th District	Tribal Areas	Arizona	California	Nevada
1	Family housing (rental)	Homeless / supportive housing	Family housing (owner)	Family housing (rental)	Family housing (rental)
2	Permanent housing (rental)	Family housing (rental)	Homeownership (downpayment assistance)	Permanent housing (rental)	Permanent housing (rental)
3	Family housing (owner)	Family housing (owner)	Workforce housing	Homeless / supportive housing[17]	Homeless / supportive housing
4	Homeless / supportive housing	Permanent housing (rental)	Family housing (rental)	Family housing (owner)[17]	Homeownership (downpayment assistance)
5	Senior housing	Senior housing	Senior housing	Senior housing	Senior housing

In addition to housing, respondents emphasized the importance of social services, ranking these service needs as top priorities, which are listed in order of priority below.[18]

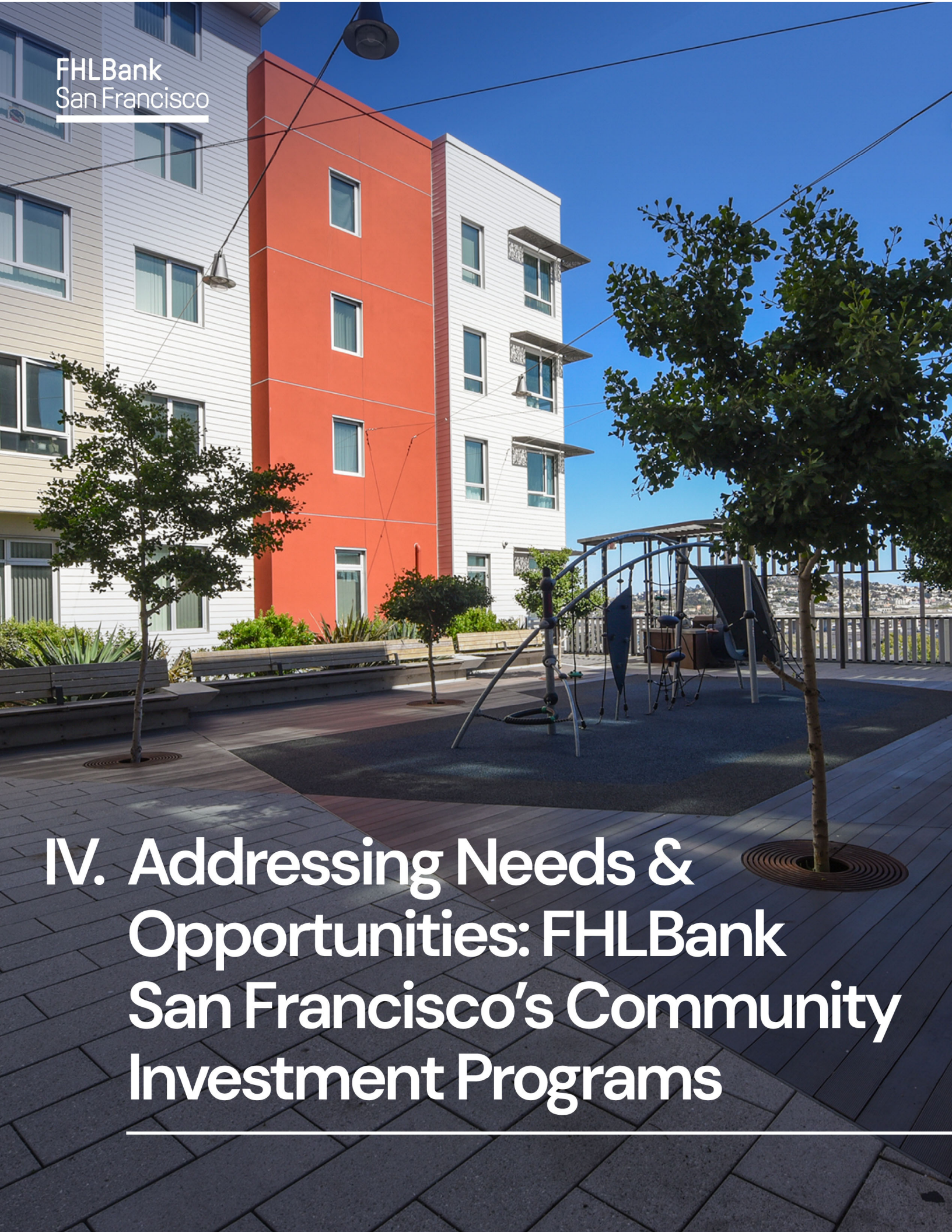
1. Afterschool care
2. Health services, including mental health and drug treatment
3. Childcare
4. Eldercare
5. Housing and credit counseling, including financial literacy and foreclosure prevention
6. Food assistance

Lastly, respondents ranked these community lending credit needs and market opportunities as top priorities, which are listed in order of priority.

1. Home loans to low-income households
2. Minority or women-owned business loans
3. Training and other services
4. Small business loans / microlending to businesses
5. Equity or other investments (includes patient capital for acquisition and predevelopment activities)

[17] Homeless/Supportive Housing and Family Housing (Owner) tied for third.
[18] Childcare and health services tied for second, and food assistance and housing and credit counseling tied for fourth.

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IV. Addressing Needs & Opportunities: FHLBank San Francisco's Community Investment Programs

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As a critical source of grant funding, FHLBank San Francisco funds nearly a dozen Community Investment (CI) programs and initiatives designed to promote affordable housing, homeownership and economic development in the 11th District. By Congressional statute, FHLBank San Francisco contributes 10% of our annual net income to our Affordable Housing Program (AHP), which helps expand access to affordable housing for those who need it most and facilitates homeownership for families and individuals with low and moderate incomes. In 2023, our Board of Directors voted to voluntarily allocate up to an additional 5% of our annual net income to funding affordable housing and economic development grant programs that we innovate and design specifically to address our district's unique needs. With the increased allocation, FHLBank San Francisco awarded approximately $95 million in CI program grants in 2024 across Arizona, California, and Nevada.

This section describes those investments, beginning with a series of four charts that summarize a selection of our CI activities, followed by a more detailed explanation of the programs and initiatives. This section also includes an explanation of our funding decisions, which are based on feedback from our AHAC members and a standardized scoring matrix used across the FHLBank System.

Purpose-Driven Community Investment Programs and Activities

At FHLBank San Francisco, we allocate resources and design community investment programs and initiatives to make progress in four focus areas:

1. Growing the supply of single- and multifamily housing through development and preservation.
2. Improving rental housing affordability and decreasing homelessness.
3. Boosting homeownership rates.
4. Increasing community and economic development activities, including disaster relief.

The following charts provide a snapshot of FHLBank San Francisco programs that promote each of these four focus areas. Please note that these charts represent a selection of CI activities, not the entirety of our CI programs and initiatives. Additionally, because our goals frequently overlap, activities may be listed under more than one focus area, and dollar amounts may vary based on regulatory requirements, maximum grant amounts, and program time periods.

Focus Area #1:
Growing the supply of single- and multifamily housing through development and preservation.

Affordable Housing Program (AHP) Between 1990 - 2024: ~$1.23 billion in grants ~140,000 low-income households	FHLBank San Francisco's Affordable Housing Program (AHP) increases access to affordable housing by helping to finance the construction, acquisition and/or preservation of affordable rental and homeownership single- and multifamily housing. With an emphasis on housing for households who need it most, FHLBank San Francisco awards AHP grants annually through a competitive application process to Bank members working in partnership with housing developers and community organizations in Arizona, California, and Nevada. This is a regulated program per Congressional statute.
Community Investment Cash Advances & Letters of Credit (LOC) Between 2001 - 2023: ~$22.3 billion in advances and LOCs	FHLBank San Francisco offers our members access to discounted advances and letters of credit that they use to promote affordable housing, neighborhood revitalization, small businesses and other targeted economic development activities that benefit people with low and moderate incomes and underserved communities across Arizona, California, and Nevada. These are regulated programs per Congressional statute.
Nevada Housing Capacity Program Between 2022 - 2023: ~$740,000 in grants	FHLBank San Francisco launched the Nevada Housing Capacity Program in 2022 to help increase the capacity of Nevada housing developers to increase the state's supply of affordable housing. The program is administered by the Nevada Housing Coalition, a statewide nonprofit organization that builds the capacity for affordable housing development in the state and received early-stage funding from FHLBank San Francisco. This is a voluntary program innovated and designed by FHLBank San Francisco to address unique needs in the 11th District.
Native American, AIAN and Tribal Communities Investment Between 1990 - 2024: ~$21 million in grants	FHLBank San Francisco has awarded more than $21 million in grants across our programs to address affordable housing and economic development needs in Native American, AIAN and Tribal communities. This includes downpayment assistance, support for more than 1,400 rental and homeownership units, and 32 economic development projects across Arizona, California and Nevada.
Event Sponsorships and Stakeholder Engagement Between 2009 - 2023: ~$900,000	FHLBank San Francisco underwrites and/or sponsors events organized by our key nonprofit partners to support their work on the ground to increase access to affordable housing and other economic opportunities in Arizona, California, and Nevada.

Focus Area #2:
Improving rental housing affordability and decreasing homelessness.

Affordable Housing Program (AHP) Between 1990 - 2024: ~$1.23 billion in grants ~140,000 low-income households	FHLBank San Francisco's Affordable Housing Program (AHP) increases access to affordable housing by helping to finance the construction, acquisition and/or preservation of affordable rental and homeownership single- and multifamily housing. With an emphasis on housing for households who need it most, FHLBank San Francisco awards AHP grants annually through a competitive application process to Bank members working in partnership with housing developers and community organizations in Arizona, California, and Nevada. This is a regulated program per Congressional statute.
Access to Housing and Economic Assistance for Development (AHEAD) Program Between 2004 - 2023: ~$25 million in grants ~800 economic development projects	FHLBank San Francisco has awarded more than $25 million in grants to support innovative, targeted initiatives that create economic opportunities in low-to-moderate income communities across Arizona, California, and Nevada. Funded projects include job training, small business assistance and services for people experiencing homelessness, among other initiatives targeted to a diverse population. This is a voluntary program innovated and designed by FHLBank San Francisco to address unique needs in the 11th District.

Focus Area #3:
Boosting homeownership rates.

WISH Homeownership AHP Set-Aside Program Between 2000 - 2023: ~$144 million in downpayment and closing costs assistance[19] ~9,400 low-income households	Under the Workforce Initiative Subsidy for Homeownership (WISH) program, a portion of FHLBank San Francisco's AHP contribution is set aside for grants to first-time homebuyers with low and moderate incomes to assist with downpayment and/or closing costs. Targeted at homebuyers purchasing properties in the neighborhoods served by Bank members, WISH grants are utilized by a diverse population, both in terms of geography and demographics, according to the Bank's extensive research. This is a regulated program per Congressional statute.
Empowering Black Homeownership Program Between 2022 - 2023: ~$1.8 million in grants ~$2 million matching donations from members	In recognition of the key role education plays in accessing and sustaining homeownership, FHLBank San Francisco created the Empowering Black Homeownership initiative in 2022 to better support HUD-approved Housing Counseling Agencies that provide pre- and post-purchase homeownership counseling in communities of color in Arizona, California, and Nevada. This is a voluntary program innovated and designed by FHLBank San Francisco to address unique needs in the 11th District.
Middle-Income Downpayment Assistance Program ~established in 2023 ~$10 million available in homebuyer assistance ~216 grants in 2023	FHLBank San Francisco established the Middle-Income Downpayment Assistance program in 2023 in response to the 11th District's extraordinarily high homebuying costs that have pushed homeownership out of reach for millions of our residents. This program is designed to help first-time homebuyers with incomes greater than 80% and less than 140% of area median income. This is a voluntary program innovated and designed by FHLBank San Francisco to address unique needs in the 11th District.

[19] Includes funding from a prior similar Bank program named Individual Development and Empowerment Account (IDEA)

Focus Area #4:
Increasing community and economic development activities, including disaster relief.

Access to Housing and Economic Assistance for Development (AHEAD) Between 2004 - 2023: ~$25 million in grants ~800 economic development projects	Through the AHEAD program, FHLBank San Francisco has awarded more than $25 million in grants to support innovative, targeted initiatives that create economic opportunities in low-to-moderate income communities across Arizona, California, and Nevada. Funded projects include job training, small business assistance and services for people experiencing homelessness, among other initiatives targeted to a diverse population. This is a voluntary program innovated and designed by FHLBank San Francisco to address unique needs in the 11th District.
Quality Jobs Fund Between 2017 - 2024: ~$95 million in funding committed in the 11th District ~24 quality jobs projects	Established by FHLBank San Francisco in 2017 and administered by the New World Foundation, the Quality Jobs Fund is a $100 million donor-advised fund that seeks to create and maintain quality jobs - those that offer a living wage, safe workplace, and benefits such as healthcare, paid leave, and retirement savings - in underserved communities. Funded projects also provide small business assistance and job training to a diverse population and support jobs focused on climate change resiliency in the areas of sustainable products, clean energy, and disaster recovery. This is a voluntary program innovated and designed by FHLBank San Francisco to address unique needs in the 11th District.
Crisis and Emergency Response Funding Between 2017 - 2021: ~$2.9 million in grants ~$4.5 million matching donations from members	FHLBank San Francisco has donated about $2.9 million in disaster and pandemic relief and recovery funding to nonprofit community organizations and small businesses, leveraging more than $4.5 million in matching donations from our members. This is voluntary funding by FHLBank San Francisco to address unique needs in the 11th District.
Community Investment Cash Advances & Letters of Credit (LOC) Between 2001 - 2023: ~$22.3 billion in advances and LOCs	FHLBank San Francisco offers our members access to discounted advances and letters of credit that they use to promote affordable housing, neighborhood revitalization, small businesses and other targeted economic development activities that benefit people with low and moderate incomes and underserved communities across Arizona, California, and Nevada. This is a regulated program per Congressional statute.

Community Investment Activities by Program

This section provides a detailed explanation of FHLBank San Francisco's community investment activities, beginning with our regulated programs, followed by our voluntary programs.

a. Regulated Community Investment Programs

We offer these regulated programs to address housing and community and economic development needs in our district: the AHP General Fund, Nevada Targeted Fund, and Homeownership Set-Aside programs, and Community Investment Cash Advances (CICA) and Letters of Credit programs, as required by Congressional statute. From 1990 through June 2024, we provided over $1.35 billion in AHP funding to support affordable housing as described below. When adding the 2024 AHP funding per capita by state, the totals were $1.07 for Arizona, $1.34 for California, and $3.19 for Nevada. We also provided about $22.3 billion in Community Investment Cash Advances and Letters of Credit from 2001 through 2023.

1. Affordable Housing Program (AHP): General Fund and Nevada Targeted Fund

Program Description: FHLBank San Francisco's Affordable Housing Program (AHP) grants help to expand access to affordable housing for those who need it most by contributing to the construction, acquisition, and preservation of affordable rental and homeownership multifamily and single-family housing. AHP awards are funded through the AHP General Fund, which supports affordable housing projects in Arizona, California, Nevada, and other areas where our members do business, and the Nevada Targeted Fund, which supports affordable housing projects in Nevada. These AHP grants are awarded annually through a competitive application process to our members who work in partnership with housing developers and community organizations to deploy the funds.

In our annual AHP funding competitions (General Fund and Nevada Targeted Fund), project applications are ranked according to the scoring criteria in effect for the program year, which are informed by the 11th District needs and opportunities identified in this plan. In this way, our scoring system evolves over time, enabling us to target funding resources appropriately to match current priorities and achieve the greatest impact. With a maximum of 100 points available, applications are scored based on the extent to which the proposed projects satisfy the scoring criteria, and awards are made to those applications that rank highest and demonstrate feasibility and need for funding.

AHP Results (Historic): From 1990 through June 2024, we awarded more than $1.2 billion through the AHP General Fund and Nevada Targeted Fund (launched in 2023) for affordable rental and homeownership housing that serves more than 154,000 low-income households[20] in the district. Our AHP grants serve a diverse population according to our many decades of community outreach.

AHP Results (2024):

- In 2024, we awarded $52.4 million to 50 projects through our AHP General Fund for 3,062 affordable rental units and 192 affordable homeownership units in the district. The projects

[20] Includes very low- and extremely low-income households.

awarded in the General Fund were located in Arizona and California and included one award to a Native American/AIAN tribal project.

- In 2024, we awarded $9.5 million to nine projects through our AHP Nevada Targeted Fund for 605 affordable rental units located throughout the state. Awarded projects were sponsored by seven nonprofit organizations and included two awards to Native American/AIAN tribal projects that were also first-time AHP applicants. Both of the tribal projects, as well as a third project, received catalyst grants through the Nevada Housing Coalition

The below chart provides a detailed breakdown of the AHP funding in 2024 for both the General and Nevada Targeted Funds.

Data	AHP General Fund		AHP Nevada Targeted Fund
	Arizona	California	Nevada
Amount Awarded	$3,080,000	$49,290,096	$9,453,248
Amount per capita	$0.41	$1.26	$2.96
Number of affordable housing units	149	3,105	605
Number of housing projects	3	47	9
Percent of projects that are new construction	100%	85%	67%
Percent of projects that are rental	100%	83%	100%
Percent of projects that are homeownership	0%	17%	0%

The higher proportion of funding awarded in California is the result of several factors, including:

- The need for affordable housing funding in California due to higher development costs compared to Arizona and Nevada.
- Discussions with our AHAC members suggest that another important factor is the larger amount of Low-Income Housing Tax Credit (LIHTC) funding available for housing in California. Per the state LIHTC agencies, California awarded 98 LIHTC projects in 2023 while Arizona awarded 27 and Nevada awarded 8, including one project that had already received credits.
- Our 2023 Targeted Community Lending Plan found that nonprofit capacity in California was much greater than in Nevada with regards to the number of organizations and revenues, leading to the creation of the Nevada Targeted Fund.

Regarding the housing priorities identified in national and state reports and our survey: when awarding points, we prioritize projects with more than 60% of the units dedicated to households at or below 50% AMI, which includes both Extremely Low-Income (ELI) and Very Low-Income (VLI) units. The awarded

projects reflect this scoring preference with more than 68% of the projects having ELI units and 90% having VLI units. The scoring categories Homeless and Special Needs (which includes seniors and people with disabilities) also serve to promote the creation of ELI units since there is often overlap between ELI households and these populations. As shown in the following table, a substantial percentage of AHP projects received points under these categories.

Project Types/Scoring of 2024 AHP Awards

Project Type/Scoring Criteria	AHP General Fund			AHP Nevada Targeted Fund
	Arizona	California	Total	Nevada
Rural Projects	33%	17%	18%	67%
Homeless Projects	0%	66%	62%	11%
Senior Projects	33%	17%	18%	56%
Projects with large units (3+ bedrooms)	67%	55%	56%	44%
Small rental projects (<= 25 units)	n/a	n/a	n/a	33%
People with disabilities projects	67%	11%	14%	56%
Extremely Low Income (0 - 30% AMI) projects[21]	33%	70%	68%	67%
Very Low Income (31 - 50% AMI) projects	100%	87%	88%	100%
Low Income (51 - 80% AMI) projects	100%	100%	100%	100%
Transit-oriented development projects	67%	94%	92%	56%
Green building projects	67%	85%	84%	78%
Native housing projects	33%	0%	2%	22%
Emerging minority- or women-owned developers	100%	16%	22%	44%

In addition to the project characteristics listed above, a significant portion of AHP projects are permanent housing and serve families[22], and 100% of the projects received points under the Empowerment scoring category in the 2024 General Fund, which includes points for offering health services, job training, childcare, afterschool care, and/or access to a service coordinator. We also use the scoring categories Donated Property, First-Time Homebuyers, In-District Projects, Nonprofit Sponsorship, Project Readiness, Rural Housing, and Subsidy per Unit. In 2024, we introduced a new subcategory in the Nonprofit Sponsorship section, awarding points to 15 projects sponsored by emerging minority- or women-owned developers. These additional scoring categories are based on AHP regulations as well as needs identified by the FHLBank San Francisco's AHAC and our own extensive research.

Since there are many common housing needs across our district, the scoring categories in the Nevada Targeted Fund are similar to the General Fund. However, there are some changes in point values and a

[21] Projects do not receive points for units reserved for 30% AMI and below.
[22] While we do not collect data on these specific housing types, we can infer that there is a substantial amount of this housing based on the fact that 56% of the General Fund projects and 44% of the Targeted Fund projects awarded in 2024 included units with at least three bedrooms.

few key differences identified through stakeholder meetings and the housing priorities put forth by the Nevada Housing Coalition Task Force to the State of Nevada for their American Rescue Plan Act allocation. Specifically, in addition to the categories outlined above, the Nevada Targeted Fund also has a category to support the preservation of existing affordable housing. Although stakeholder feedback acknowledged that resident social services were important, and that most projects provide some level of services, Empowerment was omitted as a category within the Nevada Targeted Fund because developers often face difficulties securing sufficient funding to cover the services.

In the General Fund and Nevada Targeted Fund, points are also awarded to projects that incorporate elements of sustainable or smart growth development and practices, including infill development, substantial rehabilitation of existing buildings, adaptive reuse of non-residential buildings, proximity to transit and amenities, energy-efficiency improvements for existing buildings, and sustainable development certifications in recognition of buildings that achieve net-zero in carbon emissions, energy use, water use, or waste.

2. AHP Homeownership Set-Aside Program

Program Description: A portion of the Bank's annual AHP contribution is set aside annually for our Workforce Initiative Subsidy for Homeownership (WISH) downpayment assistance program for very low-, low-, and moderate-income first-time homebuyers to expand access to homeownership in the neighborhoods served by our members.

Homeownership Set-Aside Program Results (Historic): From 2000 through June 2024, we disbursed more than $144 million through WISH, and a prior similar program named Individual Development and Empowerment Account (IDEA), to support affordable homeownership in the form of downpayment and closing cost assistance to over 9,400 low-income households in the district. Our Homeownership Set-Aside Program grants serve a diverse population, according to our many decades of community outreach.

WISH Program Results (2023): Per the table below, in 2023 we disbursed about $8.7 million in WISH homebuyer assistance to enable 338 low-income households in our district to achieve affordable homeownership. In contrast to the AHP General Fund and Nevada Targeted Fund, a higher proportion of WISH funds have been awarded in Arizona than in California and Nevada. This reflects a combination of a greater number of affordable homeownership opportunities and higher rates of participation in this program by our Arizona members.

WISH Disbursement Data (2023)	Arizona	California	Nevada	Total
Amount disbursed	$4,906,540	$3,089,923	$730,172	$8,726,635
Amount per capita	$0.66	$0.08	$0.23	$0.18
Number of households assisted	187	125	26	338
Average household AMI	67%	64%	69%	66%

3. Community Investment Cash Advances (CICA) & Letters of Credit (LOC)

Program Description: FHLBank San Francisco offers members access to discounted advances and letters of credit that they use to promote affordable housing, neighborhood revitalization, small businesses, and other targeted economic development activities that benefit low- to moderate-income people and underserved communities.

CICA & LOC Results (Historic):

- From 2001 through 2023, we provided discounted member advances of about $15.2 billion and LOCs of about $7.1 billion for affordable housing and economic development through the CICA programs.
- Our CICA Advances for Community Enterprise (ACE) program, used to finance economic development, provided advances of about $5.0 billion and LOCs of about $1.2 billion.
- Our CICA Community Investment Program (CIP), primarily used to finance the purchase, construction, and rehabilitation of affordable housing, provided advances of about $10.2 billion and LOCs of about $5.9 billion.

b. Voluntary Community Investment Programs

FHLBank San Francisco offers several voluntary programs aimed at further addressing specific housing and community development needs in our district. From 2004 through 2023, we provided about $120 million in funding through the programs described below to advance community-based economic development objectives, support innovative quality jobs projects, provide homeownership assistance, assist with disaster and pandemic relief, and boost nonprofit capacity.

1. Access to Housing and Economic Assistance for Development Program

Program Description: Access to Housing and Economic Assistance for Development (AHEAD) grants support innovative, targeted initiatives that will create new economic opportunities in low- to moderate-income communities.

AHEAD Results (Historic): From 2004 through 2023, we awarded over $25 million to about 800 economic development projects in the district through this voluntary program. These projects include job training, small business assistance, homeless services, and other services targeted to a diverse population.

AHEAD Results (2023): We disbursed $4 million through the AHEAD program to 75 economic development projects serving low- and moderate-income communities in the district in 2023. The funding was greater on a per capita basis in Arizona and Nevada than in California, a reflection of Bank member participation in each state. In 2023, AHEAD funded climate-focused programs such as climate resiliency in tribal communities, technical assistance for small businesses to prepare for and recover from climate-

related business disruptions, and training programs to support underserved youth in pursuing careers in environmental restoration.

AHEAD Award Data (2023)	Arizona	California	Nevada	Total
Number of projects	16	52	7	75
Amount awarded	$785,000	$2,915,000	$300,000	$4,000,000
Amount per capita	$0.11	$0.07	$0.09	$0.04

Below is a breakdown of AHEAD funding allocations for projects supporting specific beneficiaries and different types of projects.

AHEAD Award Data (2023)	Arizona	California	Nevada	Total
Assisting BIPOC	9	34	2	45
Assisting women	3	10	2	15
Financial education	4	6	0	10
Entrepreneurial/microenterprise	2	17	1	20
Social services	2	4	2	8

2. Quality Jobs Fund

Program Description: FHLBank San Francisco's $100 million voluntary Quality Jobs Fund (QJF) investment in 2017 established a donor-advised fund administered by the New World Foundation (NWF). The goal of this fund is to create and maintain quality jobs — those that offer a living wage, a safe workplace, and benefits such as healthcare, retirement savings, and paid time off — in underserved communities.

Program Results (Historic): From 2017 through 2024, we recommended that NWF award over $95 million through QJF to 24 economic development projects that have created or are creating about 29,000 quality jobs in the district through this voluntary program. In addition to creating and preserving quality jobs, these projects provide small business assistance and job training to a diverse population, and support climate change resiliency jobs in the areas of sustainable products, clean energy, fighting forest fires, and disaster recovery.

Program Results (2024): In 2024, we recommended that the New World Foundation (NWF) award $16 million through QJF to four economic development projects that will create about 11,000 quality jobs in the district.

3. Middle-Income Downpayment Assistance Program

Program Description: FHLBank San Francisco established the Middle-Income Downpayment Assistance (MDPA) program in 2023 in response to the 11th District's extraordinarily high homebuying costs that have pushed homeownership out of reach for millions of our residents. This program is designed to help first-time homebuyers with incomes greater than 80% and less than 140% of area median income.

Program Results (2023-2024): In January 2024, our Board of Directors approved an additional $20 million for the MDPA program on top of the $10 million used to launch the program in 2023. We have disbursed the 2023 funding through 216 grants to 31 members for homebuyers in each district state.

4. Empowering Black Homeownership Program

Program Description: Recognizing that education is key to accessing and sustaining homeownership, FHLBank San Francisco created the Empowering Black Homeownership (EBH) program to partner with our members in supporting HUD-approved Housing Counseling Agencies that provide pre- and post-purchase homeownership counseling in communities of color.

Program Results (Historic): Since launching the program in 2022, we have provided about $1.8 million to support HUD-approved housing counseling agencies (HCAs) working to address the disproportionate challenges that Black homeowners face when purchasing homes and making mortgage payments. This funding leveraged over $2 million in matching member funds for a total impact of $3.8 million.

Program Results (2023): In 2023, we disbursed 36 EBH grants totaling $780,500 to 16 members for 16 HCAs. These grants leveraged an additional $820,000 in member matching funds for a total impact of $1.6 million. As of June 30, 2024, the HCAs that have received EBH grants have assisted about 17,200 households to obtain housing education services, including about 6,100 Black households. Notably, per the U.S. Census, the Black population represents about 14% of the total U.S. population. However, HCAs receiving this funding have assisted over two times that ratio – 36% of households served are Black.

Nearly all education services offered by the HCA's receiving this funding are related to homeownership. Pre-purchase homebuyer education workshops, which represent the majority of services rendered, include homebuyer education (76%) and financial literacy, including home affordability, budgeting, and understanding use of credit (12%). Post-purchase education workshops are comprised of resolving or preventing mortgage delinquency (6%) and non-delinquency, which includes home maintenance or financial management for homeowners (6%). For more information on the demographic data of the assisted households and the educational services they received, please see Appendix VII.

5. Nevada Housing Capacity Program

Program Description: FHLBank San Francisco launched the Nevada Housing Capacity Program in 2022 to help increase the capacity of Nevada housing developers to increase the state's supply of

affordable housing. The program is administered by the Nevada Housing Coalition (NHC), a statewide nonprofit organization that builds the capacity for affordable housing development in the state and received early-stage funding from FHLBank San Francisco.

Program Results (Historic): From 2022 through 2023, we have provided $740,000 in grant funding for the Nevada Housing Capacity Program. NHC awarded $340,000 of the program funding in catalyst grants to Nevada housing developers to assist with applying for our AHP grants. Eight rental projects in both northern and southern Nevada that best aligned with AHP and were shovel ready, were each awarded between $35,000 and $50,000 in grant funding.

Program Results (2023): In 2023, we provided $240,000 to the Nevada Housing Capacity Program to help address the state's lack of affordable housing and increase the capacity of Nevada housing developers. NHC awarded $140,000 of the program funding in catalyst grants to Nevada housing developers to assist with applying for our AHP grants. Four rental projects in both northern and southern Nevada that best aligned with AHP and were shovel ready were each awarded a $35,000 grant.

6. Crisis and Emergency Response Funding

Funding Description: Because people who may be most severely affected by a natural disaster or other crisis rely on local nonprofits for critical services and resources, we respond to urgent community needs across the district by partnering with members to make charitable donations to nonprofit organizations to support relief and recovery efforts. Between 2017 and 2021, FHLBank San Francisco contributed a total of about $2.9 million in disaster and pandemic relief, leveraging more than $4.5 million in matching donations from our members.

Disaster Relief: We donated over $720,000 to nonprofit community organizations for disaster relief in the district, leveraging over $1.3 million from members for this critical need through matching donations. We also donated an additional $100,000 directly to four nonprofit organizations providing disaster relief to wildfire victims in northern and southern California.

Pandemic Relief: We donated about $2,080,000 to nonprofit community organizations and small businesses for pandemic relief in the district, leveraging about $3.2 million from members for this critical need through matching donations. (During this time, we also increased funding for the 2020 AHEAD program from $1.5 million to $3.5 million to support working capital, infrastructure, and capacity building for nonprofit organizations, tribal associations, and local governments in our district impacted by the pandemic.)

7. Event Sponsorships and Stakeholder Engagement

From 2009 through 2023, FHLBank San Francisco donated about $900,000 to nonprofit community organizations to serve other affordable housing and economic development needs in the district.

c. Partnerships to Address Needs in Native American / AIAN and Tribal Communities

Native American / AIAN and tribal communities in our district[23] use our CI programs to address affordable housing and economic development needs as follows:

- Since 1990, we have awarded over $20 million in AHP General Fund and Nevada Targeted Fund funding in partnership with our members and government programs such as the LIHTC and HUD Indian Housing Block Grant programs[24] to provide about 1,400 rental and homeownership units for Native American / AIAN households in each state of the district.

- Since 2015, we have provided $500,000 in downpayment assistance to 15 Native American homebuyers in each state in our district through the WISH and MDPA programs.

- Since 2004, we have awarded $1,115,000 in AHEAD funding for 32 Native American / AIAN economic development projects in each state in our district.

We have also been active in expanding access to our CI programs. In 2022, we created an AHP scoring category and retention documents for Native American/AIAN affordable housing projects to make the program more available to these projects. In January 2024, based on guidance from our Board of Directors and AHAC, we launched the Tribal Nations Program to provide $1 million for outreach and technical assistance for tribes in the district to apply for our CI funds and other community investment funding in partnership with the Arizona Housing Coalition, California Coalition for Rural Housing, Northern Circle Indian Housing Authority, Pala Housing Resource Center, and Nevada Housing Coalition.

As part of our corporate goals, we also continued direct outreach with tribes in 2024 through the following conferences:

- February 2024. Mesa, Arizona. Arizona Housing Coalition Annual Conference. We sponsored an exhibition booth.
- March 2024. Las Vegas, Nevada. National Center for American Indian Enterprise Development Reservation Economic Summit (RES).
- June 2024. Temecula, California. Native Nation Economic Development Conference. We sponsored an exhibition booth.
- June 2024. Santa Ana Pueblo, New Mexico. Oweesta Capital Access Convening. We presented on our CI programs alongside several other Federal Home Loan Banks.
- June 2024. Hollywood, Florida. National American Indian Housing Council Convention & Trade Show. The Federal Home Loan Bank System sponsored an exhibition booth.
- August 2024. Sparks, Nevada. Nevada-California Indian Housing Association Meeting.

[23] Refer to Appendix II: Native American / AIAN Communities in the Bank's District.
[24] AHP funding may also be used with many other funding sources including HUD Section 184, HUD-Veterans Affairs Supportive Housing, USDA Rural Development, and state and local funding to provide housing to Native American / AIAN communities.

d. Partnerships with Our Members and Community Development Financial Institutions

We provide most of our CI program funding to households, nonprofits, and tribal organizations through our member financial institutions (members), which include banks, insurance companies, credit unions, and non-depository loan funds. As of July 2023, of our 335 members, 46 (about 14%) were Community Development Financial Institutions (CDFIs)[25], and represent 34% of the 137 CDFIs in our district. Of these 46 CDFIs, 9 are banks, 28 are credit unions, and 9 are loan funds. The chart below shows CDFI and non-CDFI member participation in our CI programs for CIP and ACE advances and LOCs, and grant program sponsorships, from 1990 through 2023.

Program	CDFI Bank	CDFI Credit Union	CDFI Loan Fund	All CDFIs	Non-CDFI Bank	Non-CDFI Credit Union	Insurance Company
CIP / ACE	$186,394,000	$152,300,000	$29,939,706	$368,633,706	$18,388,520,485	$3,482,236,296	$0
AHP[26]	$2,528,500	$6,922,500	$51,292,481	$60,743,481	$1,166,795,725	$13,734,653	$58,658,640
WISH / IDEA	$30,000	$1,553,788	$0	$1,583,788	$116,350,163	$21,508,302	$15,000
MPDA	$0	$1,250,000	$0	$1,250,000	$3,692,000	$5,058,000	$0
EBH	$0	$50,000	$0	$50,000	$1,730,500	$0	$0
AHEAD	$1,082,500	$1,932,500	$1,579,000	$4,594,000	$18,352,900	$1,612,500	$639,600
Total	**$190,035,000**	**$164,008,788**	**$82,811,187**	**$436,854,975**	**$19,695,441,773**	**$3,524,149,751**	**$59,313,240**

In addition, non-member CDFI loan funds and their affiliates in our district have received funding from our CI programs from 1990 through 2023 per the following chart. This includes over $1.3 million in AHP and AHEAD funding to five of the nine tribal organizations that have CDFI loan funds serving our district.[23]

Program	Funding Received by Non-Member CDFI Loan Funds and Affiliates
AHP General Fund	$ 41,452,832
EBH	$830,500
AHEAD	$1,892,500
QJF	$19,400,000
Total	**$63,575,832**

The “All CDFIs” member participation and “Funding Received by Non-Member CDFI Loan Funds and Affiliates” across the Bank’s CI programs, shown above, total $500,430,807 from 1990 through 2023.

[25] CDFIs are U.S. Treasury certified lenders which provide financing to underserved communities.
[26] Includes General Fund and Targeted Fund

Beyond the extensive participation of CDFIs in our programs, we continued our ongoing outreach to CDFIs in 2024, including the following activities.

- May 2024. Virtual meeting. Bank staff met with a CDFI member to discuss potential AHEAD applications including tribal applications.
- June 2024. Santa Ana Pueblo, New Mexico. Oweesta Capital Access Convening. Bank staff presented on our CI programs alongside several other Federal Home Loan Banks.
- June 2024. Los Angeles, California. Federal Deposit Insurance Corporation Economic Inclusion Forum. Bank staff presented on our homeownership programs on a panel with a non-member CDFI.
- June 2024. Washington, D.C. FHFA CDFI Symposium. Bank staff presented on our CI programs alongside several other Federal Home Loan Banks.

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V. Conclusion and Performance Goals for 2025



V. Conclusion and Performance Goals for 2025

In 2025, we will continue to administer and manage the AHP General Fund, Nevada Targeted Fund, and WISH Homeownership Set-Aside program, the Community Investment advances and letters of credit, CIP and ACE, and the voluntary AHEAD and Quality Jobs Fund programs. We will consider the needs and opportunities shown in the research when making policy decisions regarding any of the programs. In addition, we will consider renewal of the Empowering Black Homeownership, Middle-Income Downpayment Assistance, and Tribal Nations programs, and the implementation of a CDFI loan program.

We will also continue to perform outreach by developing and maintaining relationships with members and community organizations, creating opportunities to support and participate in conferences and workshops sponsored by community organizations, promoting relationships among our staff, our members, housing associates and community-based organizations. We will also continue to provide technical assistance to community and economic development organizations around our community programs, as well as support to community organizations to connect them to experienced partners in community development.

Such outreach efforts not only benefit our partners, but also provide us with additional information on existing and emerging housing and economic development needs and initiatives, information we provide to our Board and AHAC members as part of our regular updates. In turn, our Board and AHAC members review our progress and help us to identify opportunities to promote our CI programs.

2025 Quantitative Goals

We have established quantitative performance goals to measure performance against our TCLP. By setting standards to support the implementation of our CI programs, these goals strengthen our focus on addressing needs and opportunities in our district.

Corporate Goal(s): To be determined by our Board of Directors

Non-Corporate Goal: Actively participate in and/or convene conferences, meetings, workshops, and other project-related events

Promote understanding of our mission and CI programs and learn about district housing and economic needs through these events.

2025 Goal	Minimum	Target	Maximum
Actively participate in and/or convene conferences, meetings, workshops, and other project-related events (# of events)[27]	85	90	95

[27] Includes virtual meetings and webinars

Non-Corporate Goal: Member participation in AHP workshops and technical assistance

Promote member participation in Bank-sponsored AHP (General Fund, Targeted Fund, and Set-Aside program) workshops and provide technical assistance to members on the use of our CI programs.

2025 Goal	Minimum	Target	Maximum
Member participation in AHP workshops and technical assistance (# of unique members)	90	95	100

Progress on 2024 Quantitative Goals

We are on track to meet or exceed our 2024 quantitative goals, as outlined in our 2024 TCLP. Our progress on these goals is detailed in the below tables, which are current as of August 31, 2024.

2024 Corporate Goals Update	Minimum	Target	Maximum	As of 8/31/24
Middle-Income Downpayment Assistance Program (# of unique member applications)	42	47	52	59
Tribal Nations Program (# of Native American housing outreach events)	10	12	15	13
AHEAD Awards, CIP/ACE Advances and Letters of Credit (% of members)[28]	16%	20%	23%	3%

2024 Non-Corporate Goals Update	Minimum	Target	Maximum	As of 8/31/24
Actively participate in and/or convene conferences, meetings, workshops, and other project-related events (# of events)		65		70
Member participation in AHP workshops and technical assistance (# of unique members)	75	80	85	97

[28] Percent of members is based on the number of Bank members as of 12/31/2023 (336 members).

FHLBank
San Francisco

Appendix



Appendix I: Regulatory Compliance for the Targeted Community Lending Plan

Per the Federal Housing Finance Agency (FHFA) regulation section 1290.6, each Federal Home Loan Bank's community support program is required to include an annual Targeted Community Lending Plan (TCLP) approved by the Bank's Board of Directors which shall:

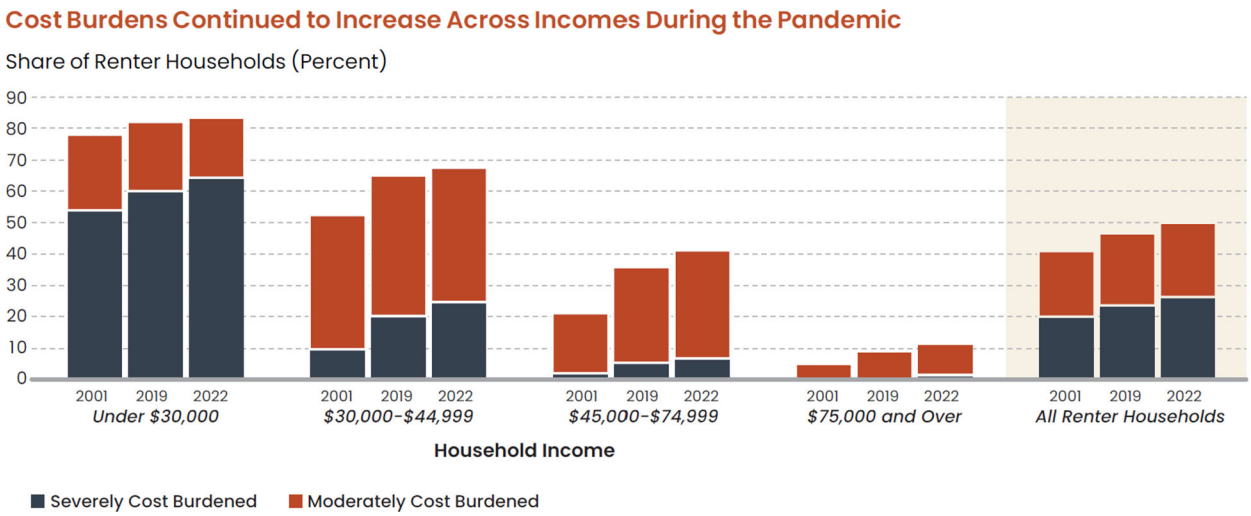
(i) Reflect market research conducted in the Bank's district;
(ii) Describe how the Bank will address identified credit needs and market opportunities in the Bank's district for targeted community lending;
(iii) Be developed in consultation with (and may only be amended after consultation with) its Advisory Council and with members, housing associates, and public and private economic development organizations in the Bank's district;
(iv) Establish quantitative targeted community lending performance goals; and
(v) Identify and assess significant affordable housing needs in its district that will be addressed through its Affordable Housing Program.

Per the regulation, the Bank continuously conducts market research to identify housing and economic development needs, community lending credit needs, and market opportunities in the Bank's district of Arizona, California, and Nevada. The Bank consulted with our AHAC, members, a housing associate, and economic development organizations to conduct this research, develop the TCLP, and establish performance goals. This research and consultation included:

- Consultation with AHAC on district needs and the Plan outline.
- A survey of members, a housing associate, nonprofit organizations, and tribal organizations on the housing and economic development needs in the district.
- Review of national, state, and local reports on housing and economic development needs.
- Participation in housing and economic development conferences and webinars in the district.

Appendix II: National Housing and Economic Development Needs Charts

Figure 1: Cost Burden Rates



Notes: Household incomes are adjusted for inflation using the CPI-U for All Items. Moderately (severely) cost-burdened households spend 30–50% (more than 50%) of income on rent and utilities. Households with zero or negative income are assumed to have severe burdens, while households that are not required to pay rent are assumed to be unburdened.
Source: JCHS tabulations of US Census Bureau, American Community Survey 1-Year Estimates.

Figure 2: Unsheltered Homelessness

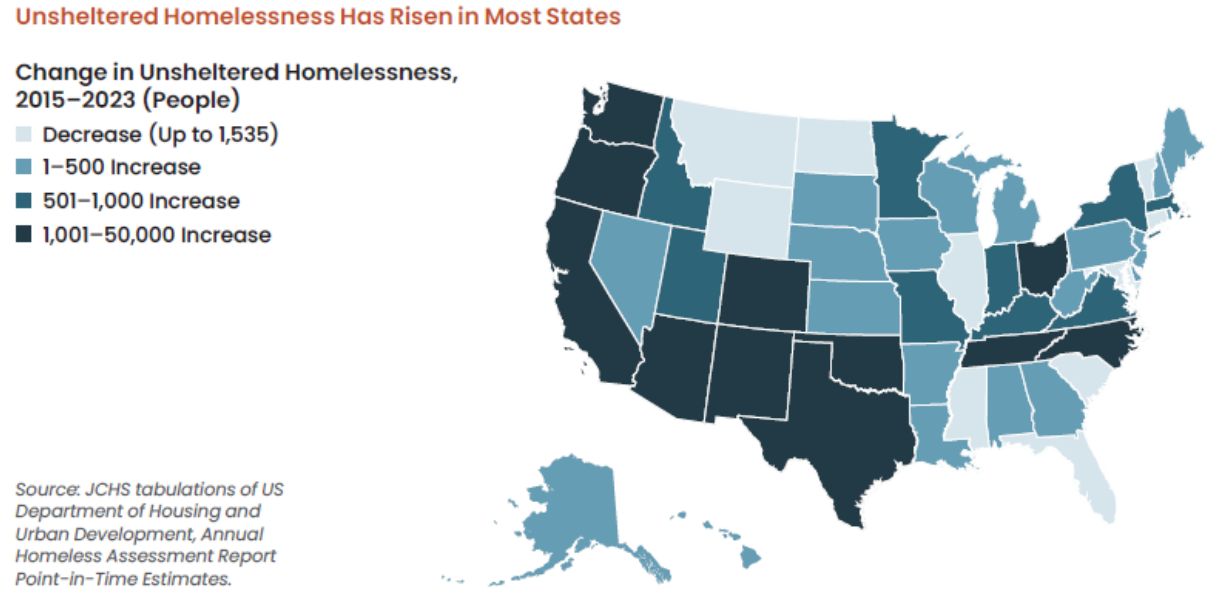
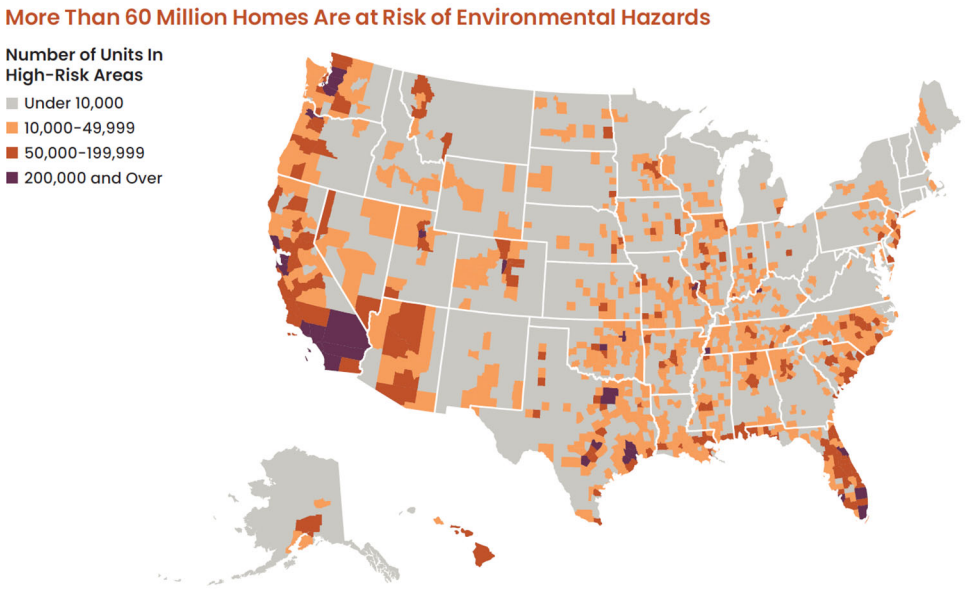
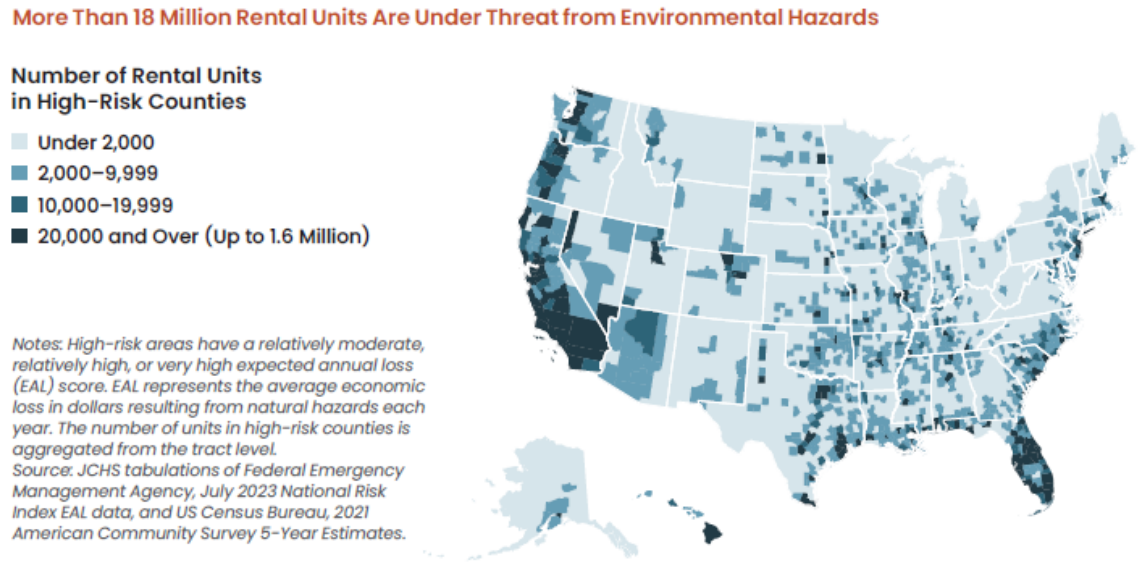


Figure 3: Single-Family Homes at Risk of Environmental Hazards



Notes: High-risk areas are census tracts that have a relatively moderate, relatively high, or very high expected annual loss (EAL) score. EAL represents the average economic loss in dollars resulting from natural hazards each year. The number of units in high-risk areas is aggregated to the county level.
Source: JCHS tabulations of Federal Emergency Management Agency, July 2023 National Risk Index EAL data; US Census Bureau, 2021 American Community Survey 5-Year Estimates.

Figure 4: Rental Units at Risk of Environmental Hazards



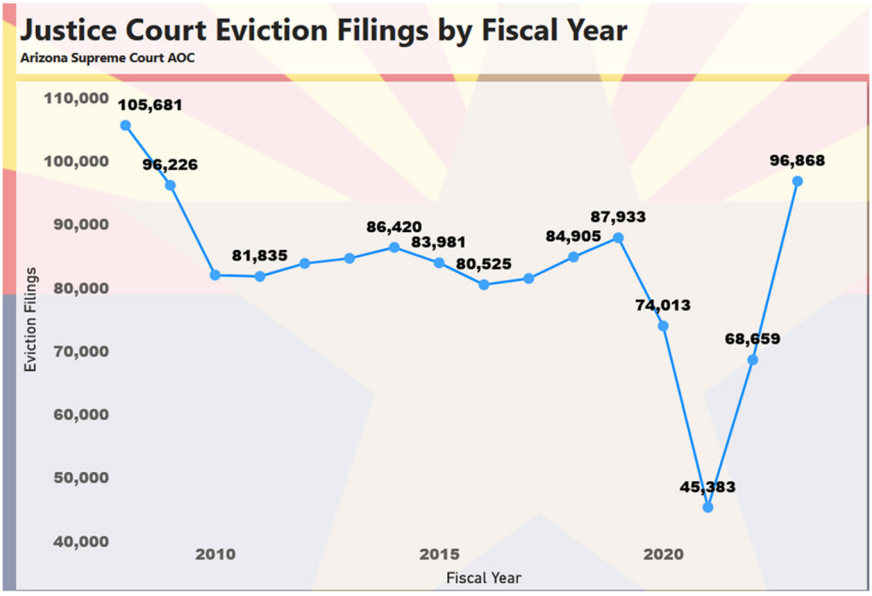
Notes: High-risk areas have a relatively moderate, relatively high, or very high expected annual loss (EAL) score. EAL represents the average economic loss in dollars resulting from natural hazards each year. The number of units in high-risk counties is aggregated from the tract level.
Source: JCHS tabulations of Federal Emergency Management Agency, July 2023 National Risk Index EAL data, and US Census Bureau, 2021 American Community Survey 5-Year Estimates.

Appendix III: State-by-State Analysis: **Arizona**

Arizona is tied with California for having the fourth lowest number of affordable rental homes available for Extremely Low-Income (ELI) renters in the U.S.: 24 homes were available for every 100 ELI renters in 2022, and 79% of ELI households had a severe housing cost burden. There were even fewer affordable rental homes available for every 100 ELI renters in Phoenix (19), which was in the top 10 metro areas in the U.S. with the lowest number of affordable rental homes available for ELI renters. For every 100 Very Low Income (VLI) renters in Arizona, there were 40 affordable homes available, and 46% of VLI households had a severe housing cost burden. The hourly wage needed to afford the fair market rent for a 2-bedroom unit in Arizona is $32.70 while the average renter wage is $22.87.

In 2023, there were 14,237 people experiencing homelessness in Arizona, which reflected an increase in homelessness of 5% from 2022, and the fifth largest increase in the number of individuals experiencing homelessness in the U.S since 2007 (15.3%). Arizona had the fourth highest percentage of people experiencing homelessness in the U.S. who were unsheltered (53.5%), and the fourth highest percentage of unaccompanied youth experiencing homelessness who were unsheltered (64.3%).

Per the Arizona Administrative Office of the Courts, evictions increased in the state by 41% from 2022 to 2023 as shown in the chart below.



Homeownership in Arizona

Arizona home prices increased by 4.9% from 2023 to 2024 to a median price of $433,200 at the end of the first quarter of 2024. The Arizona homeownership rate in Q1 2024 was 70.1% compared to 65.6% in the U.S. overall. A February 2024 National Association of Realtors (NAR) report shows that there was racial disparity in homeownership rates, homeownership affordability, and mortgage denial rates in

Arizona per the 2022 U.S. Census data in the table below. The homeownership rates for people of color were lower than the White homeownership rate, the share of owners spending greater than 30% of their income on their home was higher for Black and Hispanic owners than Asian and White owners, and the mortgage denial rate was higher for Black households than other households.

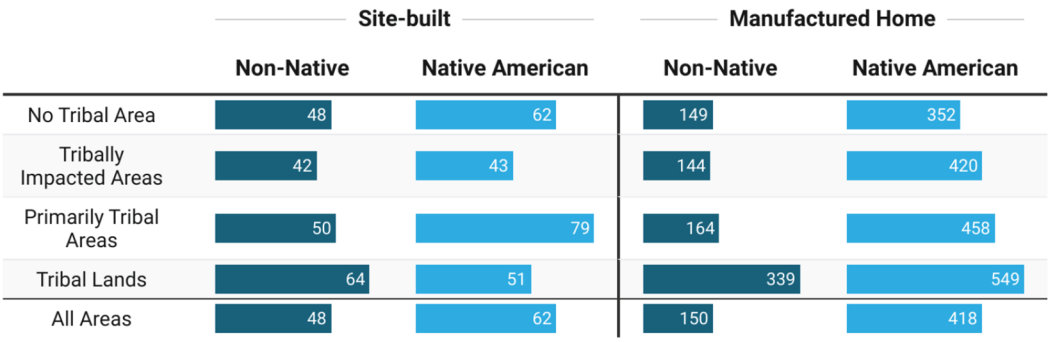
Arizona Homeownership by Race	Homeownership Rate	Share of Owners Spending >30% of Income on Home	Mortgage Denial Rates
Asian	66%	20%	14%
Black	41%	25%	21%
Hispanic	59%	24%	19%
White	73%	21%	15%

Native American / AIAN Housing & Economic Development in Arizona

The National Community Reinvestment Coalition (NCRC) report *Redlining the Reservation* identified a number of disparities in lending to Native American communities in Arizona and New Mexico from 2018 through 2021. Specifically, none of the three largest home lenders in the U.S. issue federally guaranteed mortgages for the construction of new permanent homes within tribal lands, and half of all home purchase loans on tribal lands are used to purchase manufactured mobile homes – four times the rate elsewhere. Additionally, tribal lands received less than one cent for each dollar loaned to small businesses, tribal areas have far higher quantified financial need than other rural areas, and there are far fewer bank branches and credit unions available to those living within tribal lands. Finally, loan interest rates are higher in tribal communities than other areas per the chart below.

Rate Spreads Are Higher on Tribal Land and for Native Borrowers

The rate spread indicates how much more one borrower pays for their loans interest rate than the average borrower on the day of closing. The rate spread is in basis points, each of which is 0.01%.



Originations on owner occupied, 1-4 unit properties 2018-2021.

Table: NCRC • Source: CFPB • Created with Datawrapper

Appendix IV: State-by-State Analysis: **California**

California is tied with Arizona as the state with the fourth lowest number of affordable rental homes available for Extremely Low-Income renters, with just 24 rental units available for every 100 Extremely Low-Income renters in 2022. That year, 77% of Extremely Low-Income households had a severe housing cost burden, spending at least 50 percent of income on housing and utilities. Per *The GAP* report, there were even fewer affordable rental homes available for every 100 ELI renters in Los Angeles (21), Riverside (21), and San Diego (20). For every 100 Very Low-Income renters in California, there were 35 affordable rental units available, and 50% of Very Low-Income households had a severe housing cost burden.

The *Out of Reach* report estimates that in 2024 the hourly wage needed to afford the fair market rent for a 2-bedroom unit in California is $47.38 while the average renter wage is $30.93. Furthermore, this report states that eight out of the ten metro areas with the highest hourly wages needed to afford fair market rent for a 2-bedroom unit in the U.S. are in California, including: Santa Cruz ($77.96), San Francisco ($64.60), San Jose ($60.23), Santa Maria ($57.58), Salinas ($55.37), San Diego ($54.48), Santa Ana ($53.52), and Napa ($51.62).

In 2023, California made up about 28% of the U.S. homeless population and had the highest number of people experiencing homelessness in the country. This illustrated an increase in homelessness of 5.8% from 2022 and the largest increase in the number of people experiencing homelessness in the U.S. since 2007 (30.5%). California had the highest percentage of people experiencing homelessness in the U.S. who were unsheltered (68%), the highest percentage that were veterans (70.2%), and the second highest percentage of unaccompanied youth experiencing homelessness who were unsheltered (68.2%). In addition, a 2023 U.C. Berkeley Terner Center report notes the following about homelessness in California:

- Some of the largest homelessness rates and increases in homelessness in California during the pandemic occurred in places without previously high levels of homelessness. Largely rural Humboldt County had the highest rate of homelessness in the state, with about 122 of every 10,000 people experiencing homelessness (the San Francisco Bay Area had the second highest rate at 96 of every 10,000). Neighboring Mendocino County had the third highest rate at 92 people of every 10,000. Long Beach and Sacramento had the largest increases in homelessness in California between 2020 and 2022, at 73% and 66%, respectively. Largely rural areas also experienced considerable growth in their homelessness rates, including Yuba, Sutter, and Nevada Counties.
- Significant racial disparities in California's homelessness rates continue to exist, especially for Black and AIAN people as shown in the chart below.

	Percentage of PIT Count	Percentage of CA Population	Homelessness Rate per 10,000
Ethnicity			
Non-Hispanic/Non-Latinx	63%	60%	46
Hispanic/Latinx	37%	40%	40
Race			
Black, African American, or African	30%	6%	205
Native Hawaiian or Other Pacific Islander	1%	1%	122
American Indian, Alaskan Native, or Indigenous	4%	2%	107
Multiracial or Other Race	7%	4%	71
White	55%	71%	34
Asian	2%	16%	6

Sources: Estimated numbers of people experiencing homelessness are from the 2022 Point-in-Time Counts of homelessness, U.S. Department of Housing and Urban Development; 2022 population estimates are from the U.S. Census Bureau.
Notes: Ethnicity and race are measured as separate categories in the PIT Counts. Hispanic/Latinx includes people of all races. Each racial group can include both Hispanic/Latinx and non-Hispanic/non-Latinx people.

Homeownership in California

California home prices increased by 6.3% from 2023 to 2024 to a median price of $854,490 at the end of the first quarter of 2024. A National Association of Home Builders (NAHB) report listed five California metro areas (Los Angeles, Anaheim, San Diego, Oxnard, and San Francisco) in the top ten least affordable areas for home prices in the U.S. based on median income as of the fourth quarter of 2023. The California homeownership rate in Q1 2024 was 55.5% compared to 65.6% in the U.S. overall. The NAR report shows that there was racial disparity in homeownership rates, homeownership affordability, and mortgage denial rates in California per the 2022 U.S. Census data in the table below. The homeownership rates for people of color were lower than the White homeownership rate, the share of owners spending greater than 30% of their income on their home was higher for Black and Hispanic owners than Asian and White owners, and the mortgage denial rate was higher for Black and Hispanic households than other households.

California Homeownership by Race	Homeownership Rate	Share of Owners Spending >30% of Income on Home	Mortgage Denial Rates
Asian	61%	29%	16%
Black	35%	41%	22%
Hispanic	46%	33%	20%
White	63%	30%	16%

Appendix V: State-by-State Analysis: **Nevada**

Nevada ranks first in the U.S. for the lowest number of affordable rental homes available for Extremely Low-Income renters: 14 homes were available for every 100 Extremely Low-Income renters in 2022, and 86% of Extremely Low-Income households had a severe housing cost burden. There were even fewer affordable rental homes available for every 100 Extremely Low-Income renters in Las Vegas (13). For every 100 Very Low-Income renters, there were 27 affordable homes available, and 56% of Very Low-Income households had a severe housing cost burden. The hourly wage needed to afford the fair market rent for a 2-bedroom unit in Nevada is $30.87 while the average renter wage is $21.80.

In 2023, there were 8,666 people experiencing homelessness in Nevada, which reflected an increase in homelessness of 13.8% from 2022. Nevada had the fifth highest percentage of people experiencing homelessness in the U.S. who were unsheltered (52.6%) and the largest increase in the number of veterans experiencing homelessness in the U.S. from 2022 to 2023 (45.5%).

Homeownership in Nevada

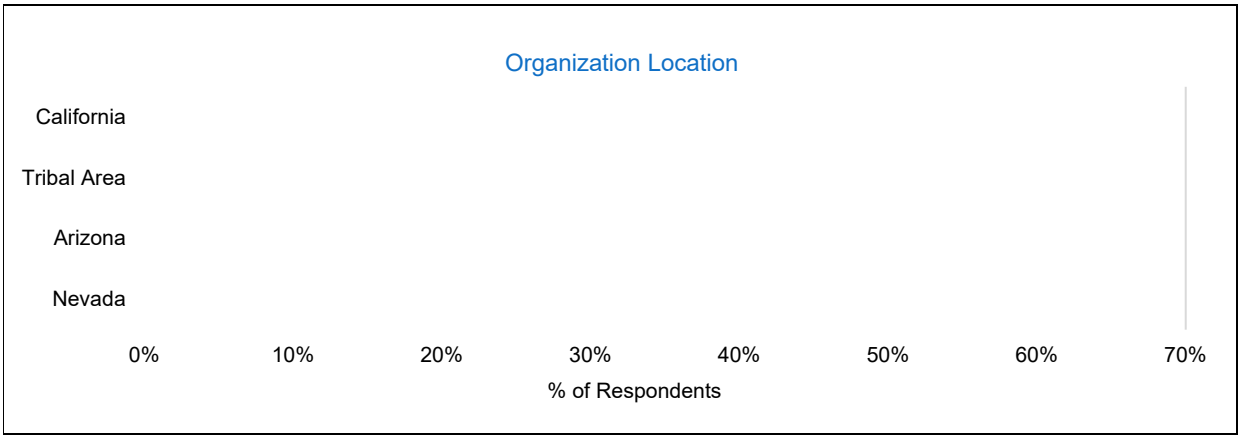
Between 2023 and 2024, Nevada home prices increased by 8.1%, significantly faster than the national increase of 6.6%, to a median home price of $477,287 at the end of the first quarter of 2024. The Nevada homeownership rate in Q1 2024 was 62.9% compared to 65.6% in the U.S. overall.

The NAR report shows that there was racial disparity in homeownership rates, homeownership affordability, and mortgage denial rates in Nevada per the 2022 U.S. Census data in the table below. The homeownership rates for Black and Hispanic households were lower than that of Asian and White households, the share of owners spending greater than 30% of their income on their home was higher for Black and Hispanic owners than Asian and White owners, and the mortgage denial rate was higher for households of color than White households.

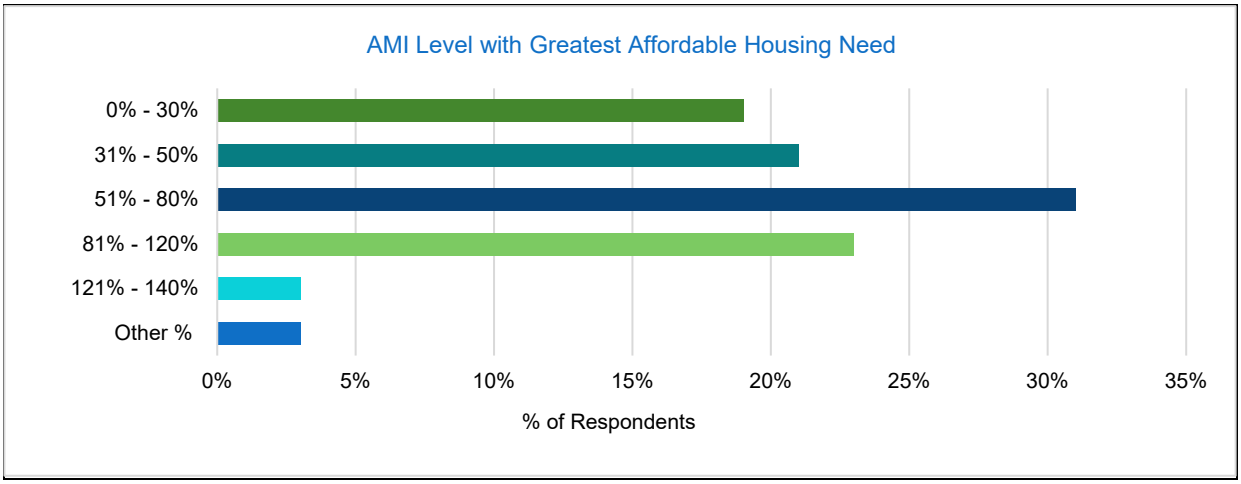
Nevada Homeownership by Race	Homeownership Rate	Share of Owners Spending >30% of Income on Home	Mortgage Denial Rates
Asian	68%	24%	18%
Black	33%	31%	22%
Hispanic	52%	25%	21%
White	67%	24%	16%

Appendix VI: 11th District Survey - 2024

Question 1: Where is your organization located within FHLBank San Francisco's district?



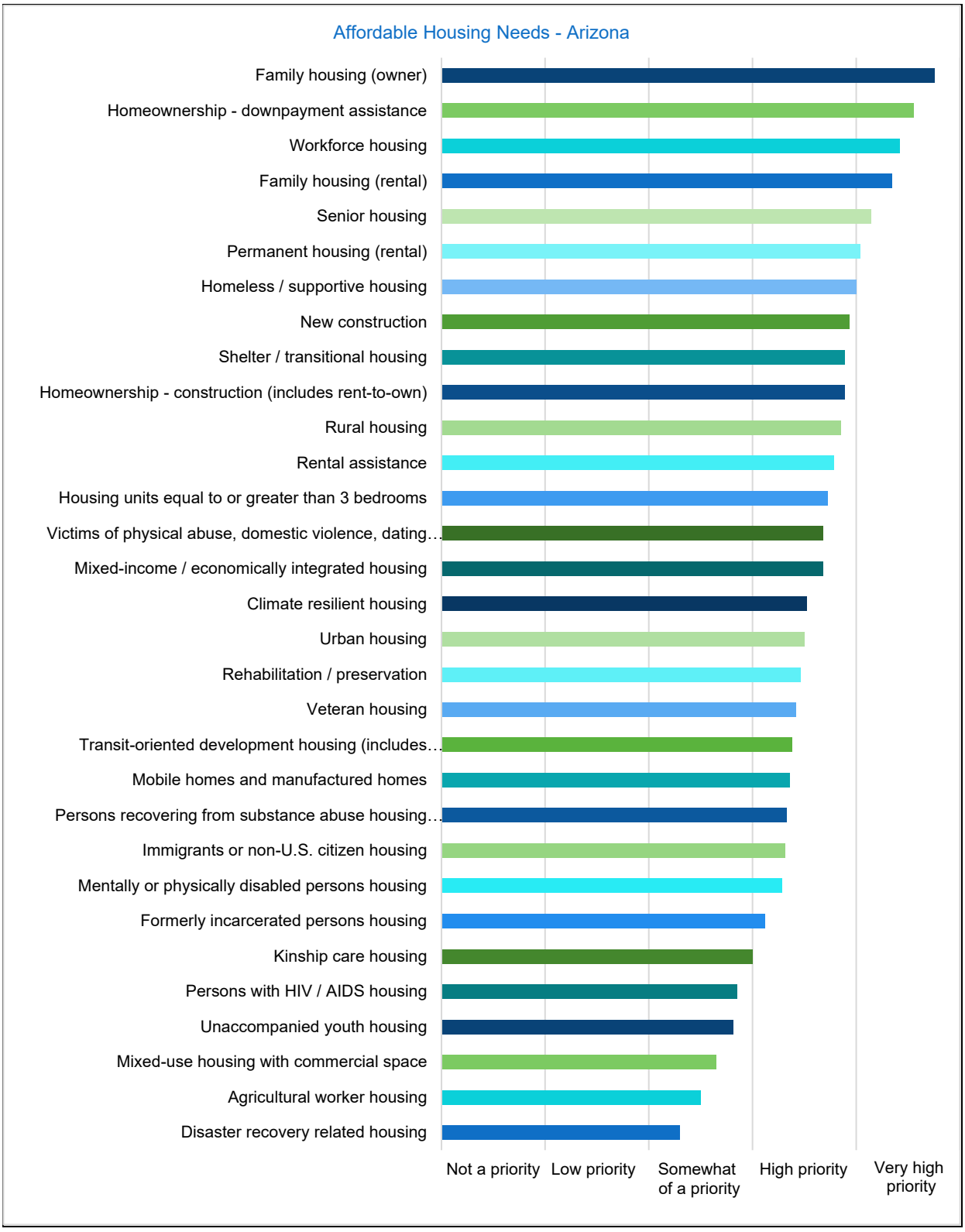
Question 2: What income level has the greatest affordable housing need in your geographic area as a percentage of the HUD area median income?

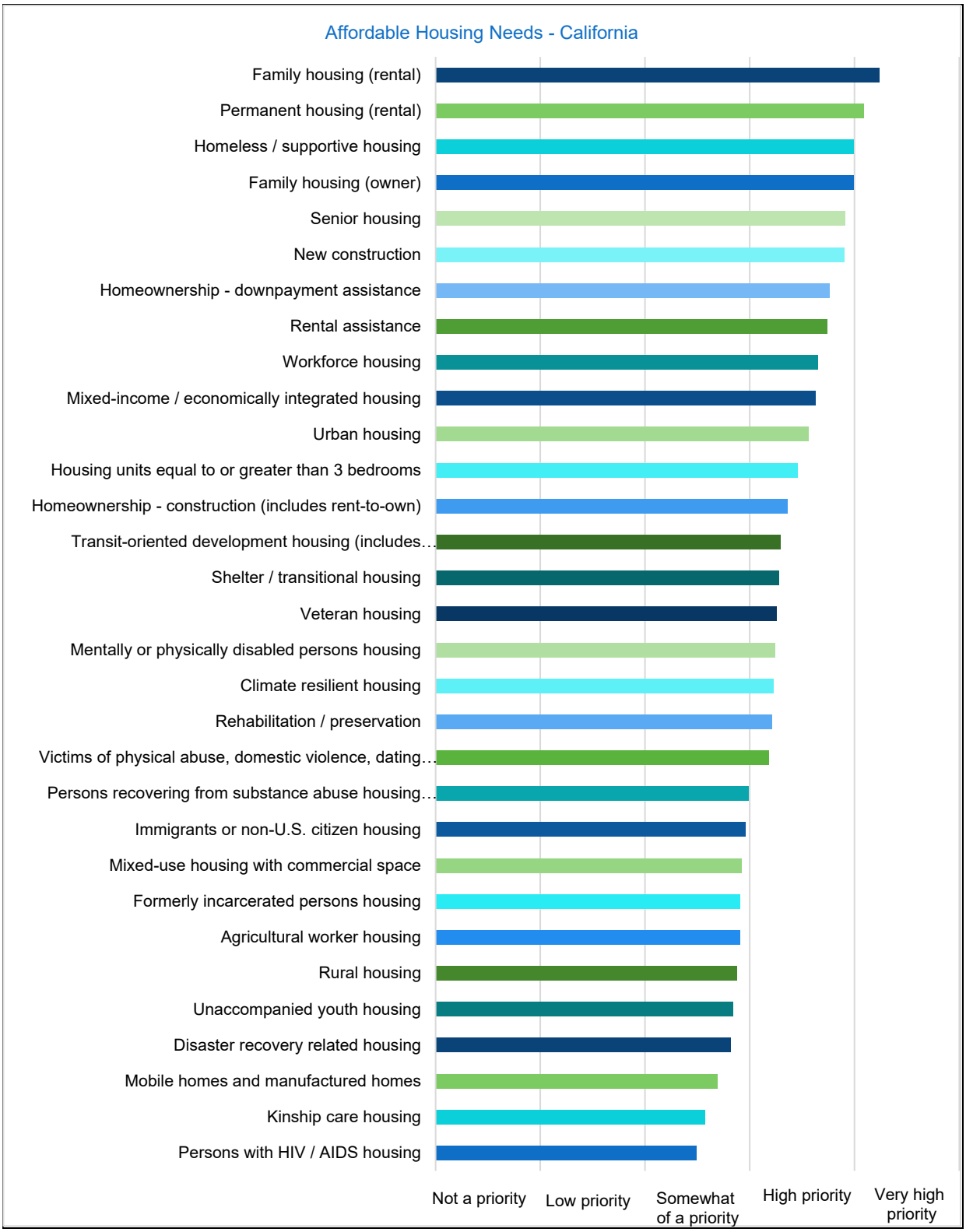


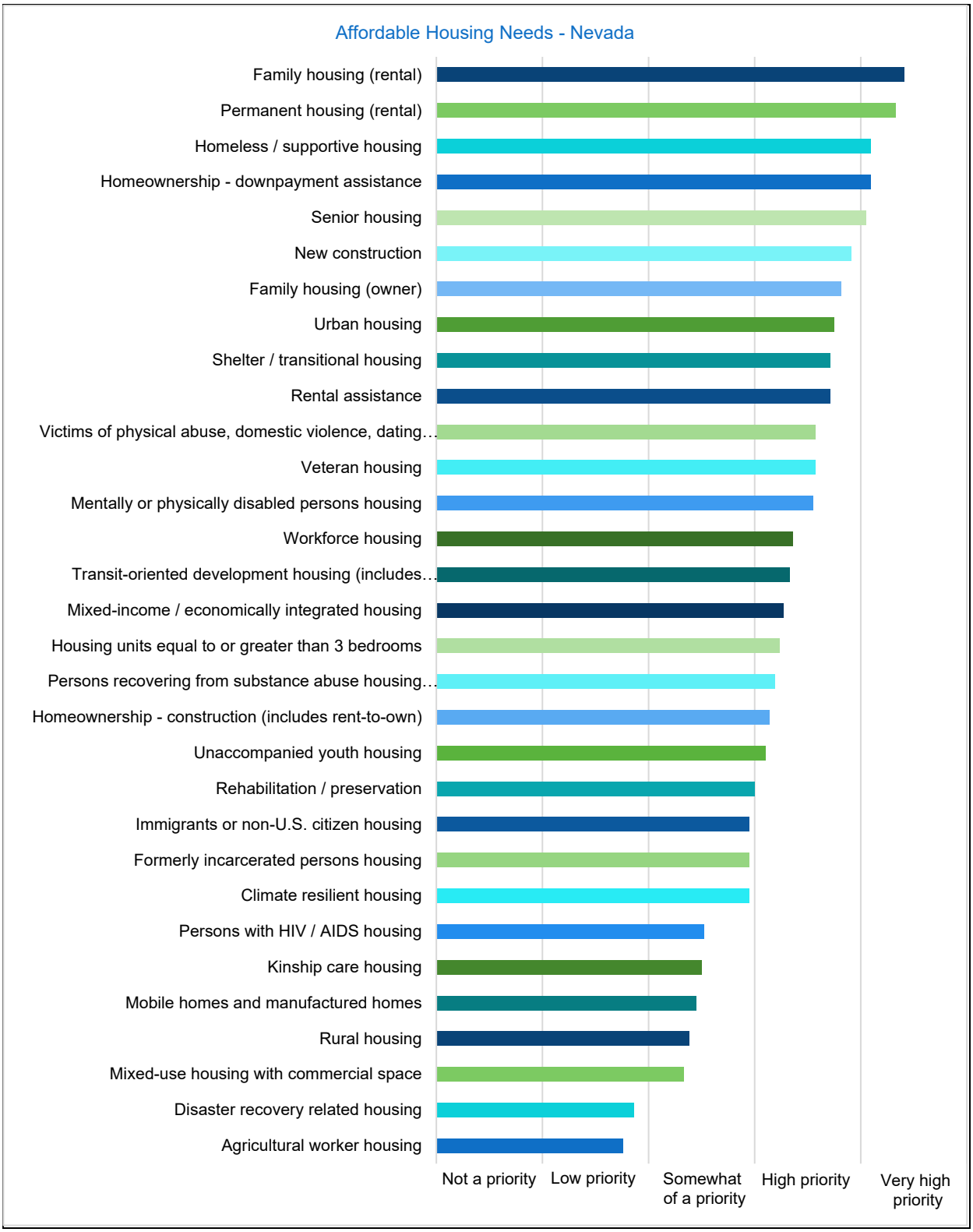
Question 3: Rank the following affordable housing needs in your geographic area by priority.



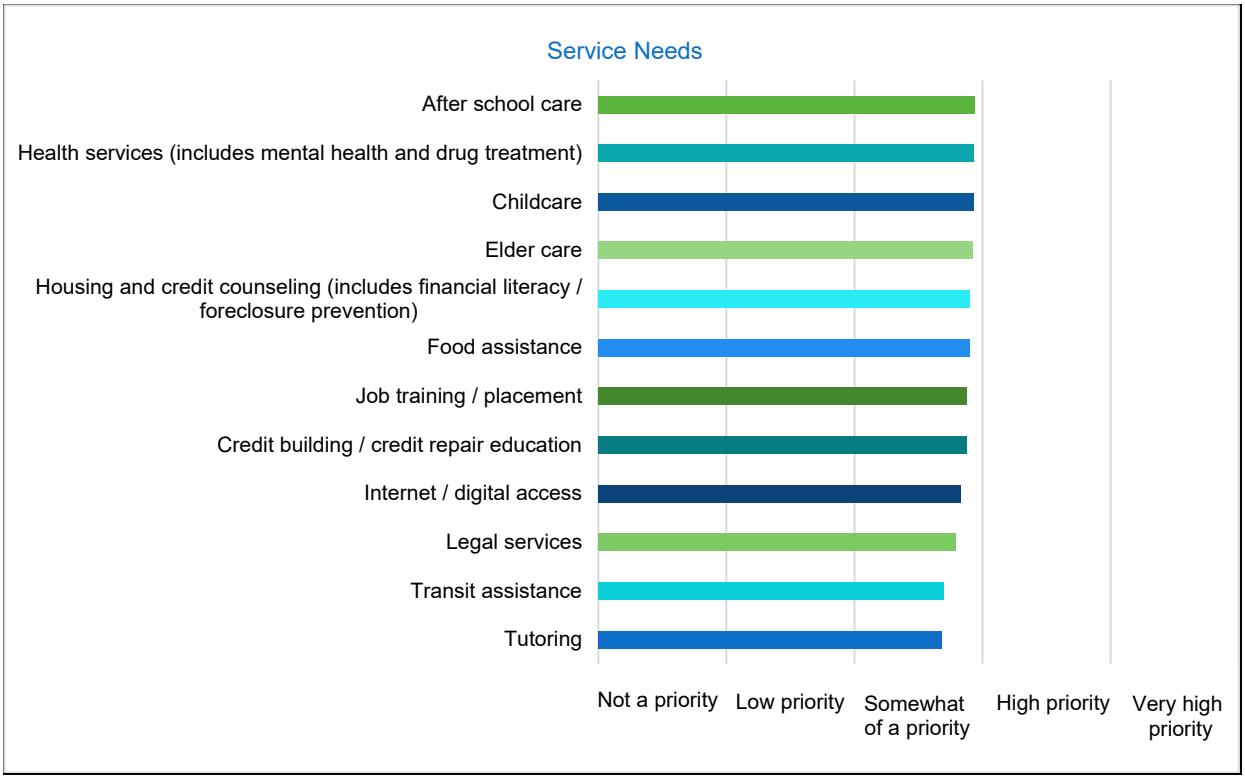

Affordable Housing Needs - Tribal Areas
Homeless / supportive housing
Family housing (rental)
Family housing (owner)
Permanent housing (rental)
Senior housing
Workforce housing
Homeownership - downpayment assistance
New construction
Rental housing (includes rental assistance)
Shelter / transitional housing
Mixed-income / economically integrated housing
Homeownership - construction (includes rent-to-own)
Housing units equal to or greater than 3 bedrooms
Rehabilitation / preservation
Rural housing
Veteran housing
Climate resilient housing
Victims of physical abuse, domestic violence, dating…
Urban housing
Persons recovering from substance abuse housing…
Mentally or physically disabled persons housing
Transit-oriented development housing (includes…
Immigrants or non-U.S. citizen housing
Formerly incarcerated persons housing
Mobile homes and manufactured homes
Mixed-use housing with commercial space
Unaccompanied youth housing
Persons with HIV / AIDS housing
Kinship care housing
Agricultural worker housing
Disaster recovery related housing
Not a priority
Low priority
Somewhat of a priority
High priority
Very high priority


Affordable Housing Needs - Arizona
Family housing (owner)
Homeownership - downpayment assistance
Workforce housing
Family housing (rental)
Senior housing
Permanent housing (rental)
Homeless / supportive housing
New construction
Shelter / transitional housing
Homeownership - construction (includes rent-to-own)
Rural housing
Rental assistance
Housing units equal to or greater than 3 bedrooms
Victims of physical abuse, domestic violence, dating…
Mixed-income / economically integrated housing
Climate resilient housing
Urban housing
Rehabilitation / preservation
Veteran housing
Transit-oriented development housing (includes…
Mobile homes and manufactured homes
Persons recovering from substance abuse housing…
Immigrants or non-U.S. citizen housing
Mentally or physically disabled persons housing
Formerly incarcerated persons housing
Kinship care housing
Persons with HIV / AIDS housing
Unaccompanied youth housing
Mixed-use housing with commercial space
Agricultural worker housing
Disaster recovery related housing
Not a priority
Low priority
Somewhat of a priority
High priority
Very high priority

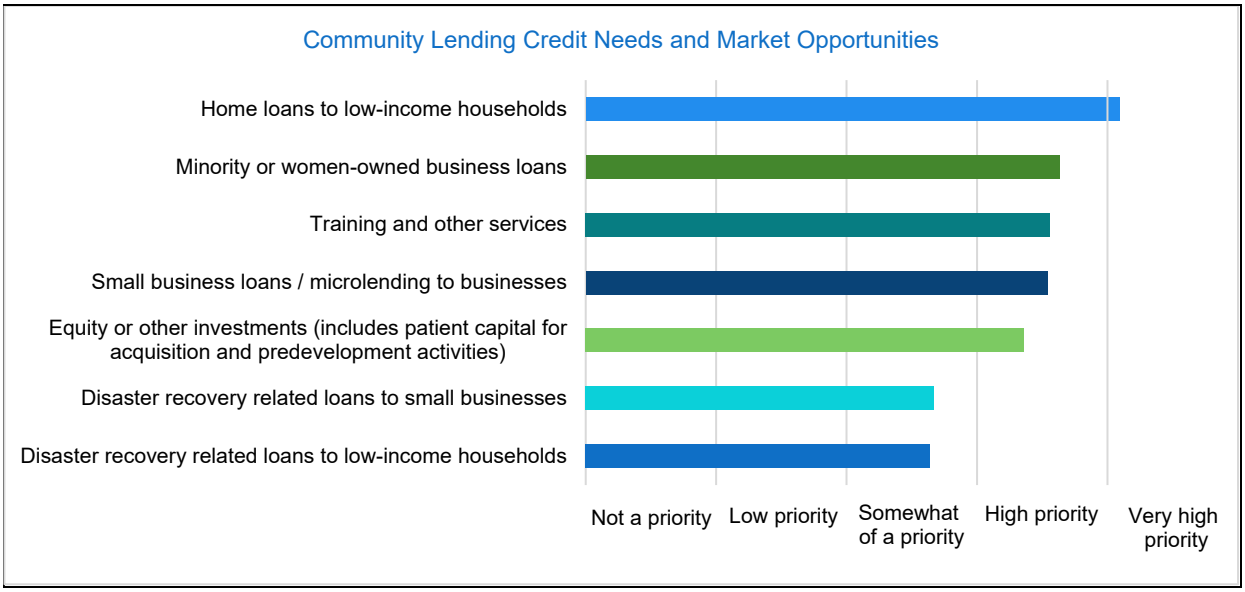

Affordable Housing Needs - California
Family housing (rental)
Permanent housing (rental)
Homeless / supportive housing
Family housing (owner)
Senior housing
New construction
Homeownership - downpayment assistance
Rental assistance
Workforce housing
Mixed-income / economically integrated housing
Urban housing
Housing units equal to or greater than 3 bedrooms
Homeownership - construction (includes rent-to-own)
Transit-oriented development housing (includes…
Shelter / transitional housing
Veteran housing
Mentally or physically disabled persons housing
Climate resilient housing
Rehabilitation / preservation
Victims of physical abuse, domestic violence, dating…
Persons recovering from substance abuse housing…
Immigrants or non-U.S. citizen housing
Mixed-use housing with commercial space
Formerly incarcerated persons housing
Agricultural worker housing
Rural housing
Unaccompanied youth housing
Disaster recovery related housing
Mobile homes and manufactured homes
Kinship care housing
Persons with HIV / AIDS housing
Not a priority
Low priority
Somewhat of a priority
High priority
Very high priority


Affordable Housing Needs - Nevada
Family housing (rental)
Permanent housing (rental)
Homeless / supportive housing
Homeownership - downpayment assistance
Senior housing
New construction
Family housing (owner)
Urban housing
Shelter / transitional housing
Rental assistance
Victims of physical abuse, domestic violence, dating…
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Very high priority

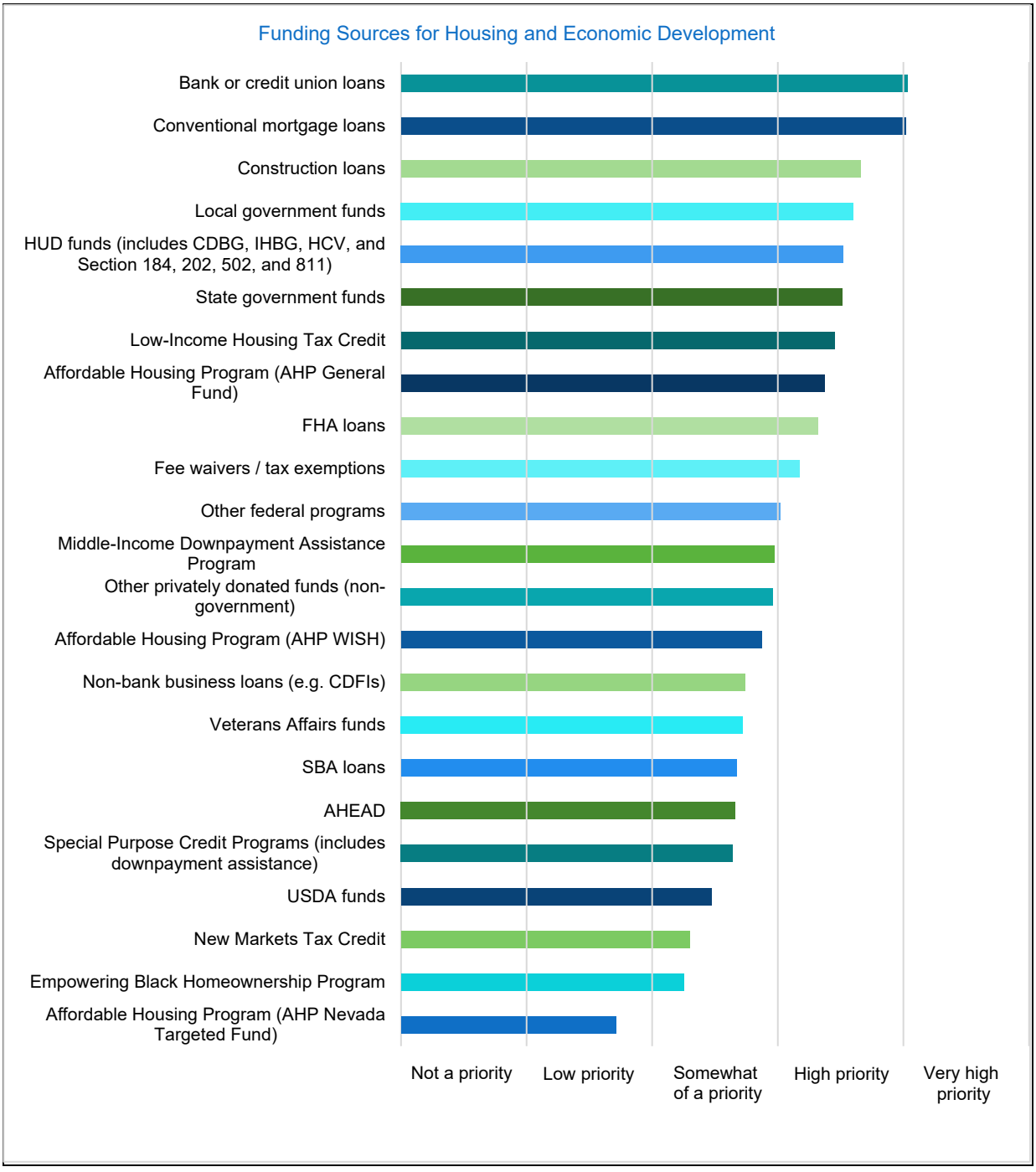
Question 4: Rank the following services needs in your geographic area.



Question 5: Rank the following community lending credit needs and market opportunities in your geographic area.

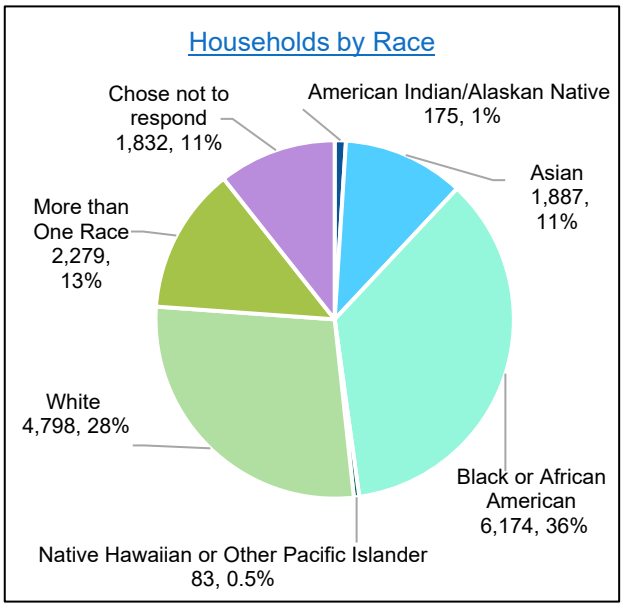


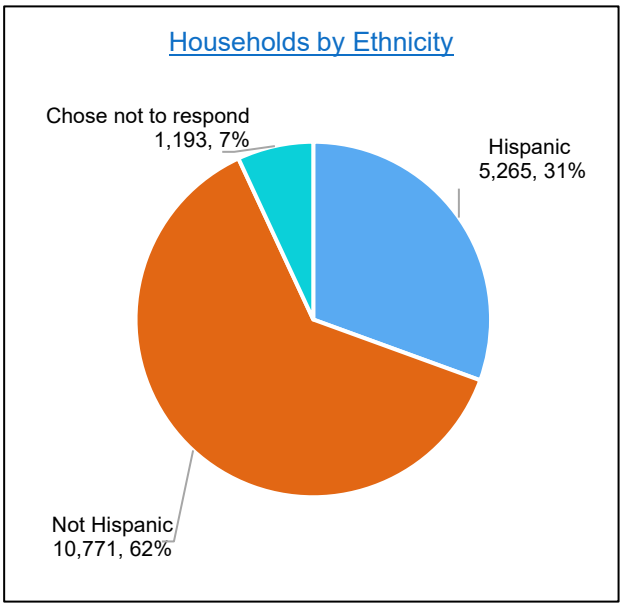
Question 6: Rank the following funding sources for housing and economic development in your geographic area by frequency of use.

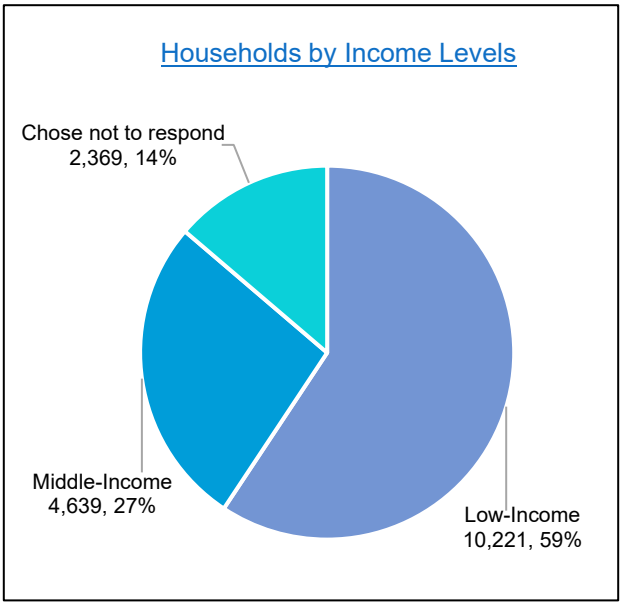


Appendix VII: Empowering Black Homeownership Program Data

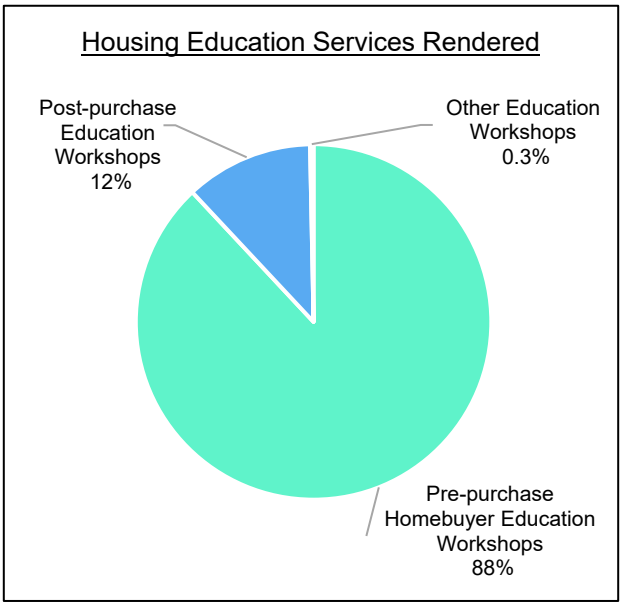
The charts below summarize the race, ethnicity, and income level of households that receive assistance through the Empowering Black Homeownership program, as well as the education services they received. The first chart on households by race shows that Black households are the largest racial group served.







The chart to the left shows the income level of households served. Low-income households, which represent the majority of households, earn below 80% AMI. Middle-income households include households earning 80-100% AMI (about 2,100 households) and households earning above 100% (about 2,500).



The chart to the left shows that nearly all education services rendered are related to homeownership. Pre-purchase homebuyer education workshops, which represent the majority of services rendered, include homebuyer education (76%) and financial literacy, including home affordability, budgeting, and understanding use of credit (12%). Post-purchase education workshops are comprised of resolving or preventing mortgage delinquency (6%) and non-delinquency, which includes home maintenance or financial management for homeowners (6%). Other Education workshops, which represent a small fraction of the services rendered, include topics focused on rental and fair housing.

Appendix VIII: Native American / AIAN Communities in the Bank's District

Per the U.S. Census Bureau, the 2023 Native American / American Indian and Alaska Native (AIAN) population was 1,103,139 in the Bank's district, 386,430 in Arizona, 662,408 in California, and 54,301 in Nevada.[29] Like many other communities, Native American / AIAN households are a diverse population, and may identify with more than one race, ethnicity, or tribe. Native American / AIAN households may be enrolled in a federal or state recognized tribe or non-recognized tribe or may not be enrolled in a tribe. Lastly, Native American / AIAN households live both on tribal land and non-tribal land, and in rural and urban areas.[30] The following sections list Native American / AIAN recognized tribes and tribally designated housing entities / authorities (TDHEs), non-recognized tribes, and Community Development Financial Institutions (CDFIs) in the Bank's district.

Recognized Tribes and Tribally Designated Housing Entities

There were 145 federally recognized tribes[31] in the Bank's district as of 2023 per the U.S. Department of the Interior Bureau of Indian Affairs (BIA) with a total enrollment of 524,458 as reported by HUD. These tribes are listed below by state[32] with TDHE and enrollment information. Per the BIA and HUD, there are 22 tribes with a total enrollment of 435,078 in Arizona, 113 tribes with a total enrollment of 80,526 in California, and 27 tribes with a total enrollment of 21,530 in Nevada. According to the National Conference of State Legislators, there were no state recognized tribes in the district as of 2020.

Arizona

Tribe Name	TDHE (If Applicable)[33]	Enrollment
Ak-Chin Indian Community	N/A	730
Cocopah Tribe of Arizona	Cocopah Indian Housing and Development	940
Colorado River Indian Tribes of the Colorado River Indian Reservation, Arizona, and California	Colorado River Residential Management Corp	4,443
Fort McDowell Yavapai Nation, Arizona	N/A	927
Fort Mojave Indian Tribe of Arizona, California & Nevada	Aha Macav Housing Entity	1,436
Gila River Indian Community of the Gila River Indian Reservation, Arizona	Gila River Housing Department	20,479
Havasupai Tribe of the Havasupai Reservation, Arizona	N/A	734

[29] Population includes members of tribes which are located both within and outside of the Bank's district.
[30] Per a 2018 Indian Health Service fact sheet, "approximately 70 percent of American Indians and Alaska Natives live in urban areas."
[31] Per Code of Federal Regulations Title 25 Chapter I Subchapter F Part 83 Subpart A 83.1, "Federally recognized Indian tribe means an entity listed on the Department of the Interior's list under the Federally Recognized Indian Tribe List Act of 1994, which the Secretary currently acknowledges as an Indian tribe and with which the United States maintains a government-to-government relationship." The number of tribes includes subtribes.
[32] Individual tribes may be located in multiple states and Federal Home Loan Bank districts.
[33] HUD, *FY 2024 Final Summary Sheets*

Tribe Name	TDHE (If Applicable)[33]	Enrollment
Hopi Tribe of Arizona	Hopi Tribal Housing Authority	14,422
Hualapai Indian Tribe of the Hualapai Indian Reservation, Arizona	N/A	2,133
Kaibab Band of Paiute Indians of the Kaibab Indian Reservation, Arizona	N/A	288
Navajo Nation, Arizona, New Mexico & Utah	Navajo Housing Authority	277,840
Pascua Yaqui Tribe of Arizona	Pascua Yaqui Housing Department	18,440
Quechan Tribe of the Fort Yuma Indian Reservation, California & Arizona	Quechan Housing Authority	3,388
Salt River Pima-Maricopa Indian Community of the Salt River Reservation, Arizona	Salt River Community Housing Division	10,543
San Carlos Apache Tribe of the San Carlos Reservation, Arizona	San Carlos Housing Authority	16,777
San Juan Southern Paiute Tribe of Arizona	N/A	208
Tohono O'odham Nation of Arizona	Tohono O'odham - KIKI Association	35,386
Tonto Apache Tribe of Arizona	N/A	175
White Mountain Apache Tribe of the Fort Apache Reservation, Arizona	White Mountain Apache Housing Authority	13,230
Yavapai-Apache Nation of the Camp Verde Indian Reservation, Arizona	Yavapai-Apache Nation Tribal Housing Department	2,134
Yavapai-Prescott Indian Tribe	N/A	167
Zuni Tribe of the Zuni Reservation, New Mexico[34]	Zuni Housing Authority	10,258
Total Number of Arizona Tribes 22	**Total Arizona Enrollment**	**435,078**

California

Tribe Name	TDHE (If Applicable)	Enrollment
Agua Caliente Band of Cahuilla Indians of the Agua Caliente Indian Reservation, California	All Mission Indian Housing Authority	418
Alturas Indian Rancheria, California	N/A	11
Augustine Band of Cahuilla Indians, California	N/A	8
Bear River Band of the Rohnerville Rancheria, California	N/A	291
Berry Creek Rancheria of Maidu Indians of California	Northern Circle Indian Housing Authority	626

[34] The tribe is also located in Arizona per 2021 Arizona Office of Tribal Relations *Tribal Leadership List.*

Tribe Name	TDHE (If Applicable)	Enrollment
Big Lagoon Rancheria, California	N/A	17
Big Pine Paiute Tribe of the Owens Valley	N/A	627
Big Sandy Rancheria of Western Mono Indians of California	N/A	516
Big Valley Band of Pomo Indians of the Big Valley Rancheria, California	N/A	1,200
Bishop Paiute Tribe	N/A	1,895
Blue Lake Rancheria, California	N/A	51
Bridgeport Indian Colony	N/A	111
Buena Vista Rancheria of Me-Wuk Indians of California	N/A	8
Cabazon Band of Mission Indians, California	All Mission Indian Housing Authority	30
Cachil DeHe Band of Wintun Indians of the Colusa Indian Community of the Colusa Rancheria, California	N/A	69
Cahto Tribe of the Laytonville Rancheria	N/A	131
Cahuilla Band of Indians	All Mission Indian Housing Authority	397
California Valley Miwok Tribe, California	N/A	10
Campo Band of Diegueno Mission Indians of the Campo Indian Reservation, California	N/A	302
Capitan Grande Band of Diegueno Mission Indians of California (Barona Group of Capitan Grande Band of Mission Indians of the Barona Reservation, California)	N/A	589
Capitan Grande Band of Diegueno Mission Indians of California: Viejas (Baron Long) Group of Capitan Grande Band of Mission Indians of the Viejas Reservation, California	All Mission Indian Housing Authority	349
Cedarville Rancheria, California	N/A	33
Chemehuevi Indian Tribe of the Chemehuevi Reservation, California	Chemehuevi Housing Department	1,137
Cher-Ae Heights Indian Community of the Trinidad Rancheria, California	N/A	241
Chicken Ranch Rancheria of Me-Wuk Indians of California	N/A	Unavailable
Cloverdale Rancheria of Pomo Indians of California	N/A	436
Cold Springs Rancheria of Mono Indians of California	N/A	213
Colorado River Indian Tribes of the Colorado River Indian Reservation, Arizona, and California	Colorado River Residential Management Corp	4,443

Tribe Name	TDHE (If Applicable)	Enrollment
Coyote Valley Band of Pomo Indians of California	N/A	373
Dry Creek Rancheria Band of Pomo Indians, California	N/A	1,305
Elem Indian Colony of Pomo Indians of the Sulphur Bank Rancheria, California	N/A	119
Elk Valley Rancheria, California	N/A	93
Enterprise Rancheria of Maidu Indians of California	Enterprise Rancheria Indian Housing Authority	916
Ewiiaapaayp Band of Kumeyaay Indians, California	N/A	7
Federated Indians of Graton Rancheria, California	N/A	1,461
Fort Bidwell Indian Community of the Fort Bidwell Reservation of California	N/A	370
Fort Independence Indian Community of Paiute Indians of the Fort Independence Reservation, California	N/A	101
Fort Mojave Indian Tribe of Arizona, California & Nevada	Aha Macav Housing Entity	1,436
Greenville Rancheria	N/A	190
Grindstone Indian Rancheria of Wintun-Wailaki Indians of California	Modoc-Lassen Indian Housing Authority	137
Guidiville Rancheria of California	Northern Circle Indian Housing Authority	143
Habematolel Pomo of Upper Lake, California	N/A	298
Hoopa Valley Tribe, California	Hoopa Valley Indian Housing Authority	3,370
Hopland Band of Pomo Indians, California	Northern Circle Indian Housing Authority	926
Iipay Nation of Santa Ysabel, California	N/A	768
Inaja Band of Diegueno Mission Indians of the Inaja and Cosmit Reservation, California	N/A	19
Ione Band of Miwok Indians of California	N/A	768
Jackson Band of Miwuk Indians	N/A	30
Jamul Indian Village of California	All Mission Indian Housing Authority	63
Karuk Tribe	Karuk Tribe Housing Authority	3,726
Kashia Band of Pomo Indians of the Stewarts Point Rancheria, California	N/A	1,123
Kletsel Dehe Band of Wintun Indians	Northern Circle Indian Housing Authority	152

Tribe Name	TDHE (If Applicable)	Enrollment
Koi Nation of Northern California	N/A	Unavailable
La Jolla Band of Luiseno Indians, California	All Mission Indian Housing Authority	604
La Posta Band of Diegueno Mission Indians of the La Posta Indian Reservation, California	N/A	16
Lone Pine Paiute-Shoshone Tribe	N/A	295
Los Coyotes Band of Cahuilla and Cupeno Indians, California	N/A	349
Lytton Rancheria of California	N/A	273
Manchester Band of Pomo Indians of the Manchester Rancheria, California	Northern Circle Indian Housing Authority	1,074
Manzanita Band of Diegueno Mission Indians of the Manzanita Reservation, California	N/A	105
Mechoopda Indian Tribe of Chico Rancheria, California	Chico Rancheria Housing Corporation	633
Mesa Grande Band of Diegueno Mission Indians of the Mesa Grande Reservation, California	Mesa Grande Indian Housing Authority	690
Middletown Rancheria of Pomo Indians of California	N/A	226
Mooretown Rancheria of Maidu Indians of California	Northern Circle Indian Housing Authority	1,132
Morongo Band of Mission Indians, California	All Mission Indian Housing Authority	1,015
Northfork Rancheria of Mono Indians of California	North Fork Rancheria Indian Housing Authority	2,339
Pala Band of Mission Indians	N/A	906
Paskenta Band of Nomlaki Indians of California	N/A	288
Pauma Band of Luiseno Mission Indians of the Pauma & Yuima Reservation, California	All Mission Indian Housing Authority	189
Pechanga Band of Indians	All Mission Indian Housing Authority	1,342
Picayune Rancheria of Chukchansi Indians of California	N/A	1,671
Pinoleville Pomo Nation, California	N/A	300
Pit River Tribe, California	Pit River Tribal Housing Board	3,109
Potter Valley Tribe, California	N/A	6
Quartz Valley Indian Community of the Quartz Valley Reservation of California	Modoc-Lassen Indian Housing Authority	395
Quechan Tribe of the Fort Yuma Indian Reservation, California & Arizona	Quechan Housing Authority	3,388
Ramona Band of Cahuilla, California	N/A	11

Tribe Name	TDHE (If Applicable)	Enrollment
Redding Rancheria, California	N/A	233
Redwood Valley or Little River Band of Pomo Indians of the Redwood Valley Rancheria California	Northern Circle Indian Housing Authority	241
Resighini Rancheria, California	N/A	139
Rincon Band of Luiseno Mission Indians of the Rincon Reservation, California	N/A	575
Robinson Rancheria	N/A	433
Round Valley Indian Tribes, Round Valley Reservation, California	Round Valley Indian Housing Authority	4,967
San Pasqual Band of Diegueno Mission Indians of California	N/A	429
Santa Rosa Band of Cahuilla Indians, California	All Mission Indian Housing Authority	191
Santa Rosa Indian Community of the Santa Rosa Rancheria, California	N/A	738
Santa Ynez Band of Chumash Mission Indians of the Santa Ynez Reservation, California	All Mission Indian Housing Authority	154
Scotts Valley Band of Pomo Indians of California	Scotts Valley Housing Department	263
Sherwood Valley Rancheria of Pomo Indians of California	Northern Circle Indian Housing Authority	466
Shingle Springs Band of Miwok Indians, Shingle Springs Rancheria (Verona Tract), California	N/A	449
Soboba Band of Luiseno Indians, California	All Mission Indian Housing Authority	1,517
Susanville Indian Rancheria, California	Susanville Indian Rancheria Housing Authority	1,171
Sycuan Band of the Kumeyaay Nation	N/A	73
Table Mountain Rancheria	N/A	115
Tejon Indian Tribe	N/A	1,250
Timbisha Shoshone Tribe	N/A	391
Tolowa Dee-ni' Nation	N/A	1,569
Torres Martinez Desert Cahuilla Indians, California	All Mission Indian Housing Authority	573
Tule River Indian Tribe of the Tule River Reservation, California	Tule River Indian Housing Authority	1,933
Tuolumne Band of Me-Wuk Indians of the Tuolumne Rancheria of California	Tuolumne Me-Wuk Housing Authority	363
Twenty-Nine Palms Band of Mission Indians of California	All Mission Indian Housing Authority	13

Tribe Name	TDHE (If Applicable)	Enrollment
United Auburn Indian Community of the Auburn Rancheria of California	N/A	263
Utu Gwaitu Paiute Tribe of the Benton Paiute Reservation, California	N/A	136
Washoe Tribe of Nevada & California (Carson Colony, Dresslerville Colony, Woodfords Community, Stewart Community, & Washoe Ranches)	Washoe Housing Authority	1,582
Wilton Rancheria, California	N/A	850
Wiyot Tribe, California	N/A	526
Yocha Dehe Wintun Nation, California	N/A	44
Yuhaaviatam of San Manuel Nation	N/A	178
Yurok Tribe of the Yurok Reservation, California	Yurok Indian Housing Authority	6,292
Total Number of California Tribes 113	**Total California Enrollment**	**80,526**

Nevada

Tribe Name	TDHE (If Applicable)	Enrollment
Confederated Tribes of the Goshute Reservation, Nevada and Utah	Goshute Housing Authority	530
Duckwater Shoshone Tribe of the Duckwater Reservation, Nevada	N/A	387
Ely Shoshone Tribe of Nevada	N/A	599
Fort McDermitt Paiute and Shoshone Tribes of the Fort McDermitt Indian Reservation, Nevada and Oregon	N/A	1,029
Fort Mojave Indian Tribe of Arizona, California & Nevada	Aha Macav Housing Entity	1,436
Las Vegas Tribe of Paiute Indians of the Las Vegas Indian Colony, Nevada	N/A	54
Lovelock Paiute Tribe of the Lovelock Indian Colony, Nevada	N/A	282
Moapa Band of Paiute Indians of the Moapa River Indian Reservation, Nevada	Moapa Indian Housing Authority	311
Paiute-Shoshone Tribe of the Fallon Reservation and Colony, Nevada	Fallon Paiute-Shoshone Housing Department	1,562
Pyramid Lake Paiute Tribe of the Pyramid Lake Reservation, Nevada	Pyramid Lake Housing Authority	2,989
Reno-Sparks Indian Colony, Nevada	Reno-Sparks Housing Department	1,238
Shoshone-Paiute Tribes of the Duck Valley Reservation, Nevada	Duck Valley Housing Authority	2,030

Tribe Name	TDHE (If Applicable)	Enrollment
Summit Lake Paiute Tribe of Nevada	N/A	106
Te-Moak Tribe of Western Shoshone Indians of Nevada (Four constituent bands: Battle Mountain Band; Elko Band; South Fork Band and Wells Band)	Te-Moak Housing Authority	2,597
Timbisha Shoshone Tribe		391
Walker River Paiute Tribe of the Walker River Reservation, Nevada		3,008
Washoe Tribe of Nevada & California (Carson Colony, Dresslerville Colony, Woodfords Community, Stewart Community, & Washoe Ranches)		1,582
Winnemucca Indian Colony of Nevada		77
Yerington Paiute Tribe of the Yerington Colony and Campbell Ranch, Nevada		1,133
Yomba Shoshone Tribe of the Yomba Reservation, Nevada		189
Total Number of Nevada Tribes 27		**21,530**

Non-Recognized Tribes

A 2012 U.S. Government Accountability Office (GAO) report identified approximately 400 non-federally recognized tribes in the U.S., some of which are in California and have nonprofit status. The California Native American Heritage Commission identified the 47 non-recognized California tribes listed below.[35] The Arizona Office of Tribal Relations and Nevada Indian Commission tribal directories do not identify non-recognized tribes in those states.

Non Recognized Tribe Name
Amah Mutsun Tribal Band
Barbareno / Ventureno Band of Mission Indians
Calaveras Band of Mi-Wuk Indians
Chumash Council of Bakersfield
Coastal Band of the Chumash Nation
Colfax-Todds Valley Consolidated Tribe
Costanoan Ohlone Rumsen-Mutsen Tribe

[35] HUD TDHE and enrollment information is unavailable because these tribes are not federally recognized.

Non Recognized Tribe Name
Costanoan Rumsen Carmel Tribe
Dumna Wo-Wah Tribal Government
Dunlap Band of Mono Indians
Esselen Tribe of Monterey County
Fernandeño Tataviam Band of Mission Indians
Gabrielino / Tongva Nation of the Greater Los Angeles Area
Honey Lake Maidu
Indian Canyon Mutsun Band of Costanoan
Juaneño Band of Mission Indians
Kern Valley Indian Community
Kings River Choinumni Farm Tribe
Kitanemuk & Yowlumne Tejon Indians
KonKow Valley Band of Maidu
Kwaaymii Laguna Band of Mission Indians
Mishewal-Wappo Tribe of Alexander Valley
Mono Lake Indian Community
Muwekma Ohlone Indian Tribe of the San Francisco Bay Area
Nashville-Enterprise Miwok-Maidu-Nishinam Tribe
Nisenan
Nor-Rel-Muk Nation
North Valley Yokuts Tribe
Northern Chumash Tribal Council
Noyo River Indian Community
Ohlone / Costanoan-Esselen Nation
Salinan Tribe of Monterey, San Luis Obispo Counties

Non Recognized Tribe Name	
San Fernando Band of Mission Indians	
San Luis Obispo County Chumash Council	
San Luis Rey Band of Mission Indians	
Serrano Nation of Mission Indians	
Shasta Nation	
Southern Sierra Miwuk Nation	
Strawberry Valley Rancheria	
The Ohlone Indian Tribe	
Traditional Choinumni Tribe	
Tsi Akim Maidu	
Tsnungwe Council	
Winnemem Wintu Tribe	
Wuksache Indian Tribe / Eshom Valley Band	
yak tityu yak tiłhini – Northern Chumash Tribe	
Xolon-Salinan Tribe	
Total Number of Non-Recognized Tribes	**47**

Community Development Financial Institutions

The U.S. Department of the Treasury Community Development Financial Institution (CDFI) Fund lists the following nine Native American Certified CDFIs which serve Arizona and California. The CDFI Fund does not list any Native American CDFIs in Nevada.

Arizona

CDFI Name
Community Development Financial Institution of the Tohono O'odham Nation
Hopi Credit Association
Native Community Capital
Native Partnership for Housing
Navajo Community Development Financial Institution
Salt River Financial Services Institution
San Carlos Apache Tribe Relending Enterprise

California

CDFI Name
Five Rivers Loan Fund
Yurok Alliance for Northern California Housing

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