

2026 Targeted Community Lending Plan

I. Introduction

The Federal Home Loan Bank of Des Moines (FHLB Des Moines or Bank) is a member-owned cooperative and is one of 11 Banks that make up the Federal Home Loan Bank (FHLBank) System[1].

Our mission is to be a reliable provider of funding, liquidity, and services for our members so that they can meet the housing, business, and economic development needs of the communities they serve. Our capital is privately provided by our members and our income is generated by the business we do with them.

Each year, the FHLB Des Moines contributes 10 percent of its previous year's net income to the Affordable Housing Program (AHP) and its homeownership set-aside program called the Down Payment Products (DPPs). Moreover, the Bank contributes at least an additional five percent of its previous year's net income to Discretionary Programs. These programs are further described in this Targeted Community Lending Plan (TCLP).

The purpose of the TCLP is to:

- Identify affordable housing and community development needs across the Bank's district; and
- Review the Bank's Core Business Products as well as its Community Investment and Discretionary Products and describe how the Bank addresses the unmet credit needs for targeted community lending[2] in its district.

To achieve these objectives, the FHLB Des Moines:

- Reflects market research in its TCLP;
- Consults with its Affordable Housing Advisory Council[3] (AHAC or Advisory Council), members, housing associates, and public and private community and economic development organizations; and
- Establishes quantitative performance goals.

[1] Established by Congress in 1932 to support mortgage lending, the Federal Home Loan Banks are a stable source of funding for approximately 6,500 federally insured depository institutions of various sizes and types, including banks, credit unions, insurance companies, thrifts, and Community Development Financial Institutions (CDFIs). Regulated by the Federal Housing Finance Agency, the FHLBanks are cooperatively owned by their members, operate independently with their own board of directors, and are registered with the Securities and Exchange Commission.

[2] 12 CFR 1292.1 defines "targeted community lending" as providing financing for economic development projects for targeted beneficiaries. "Economic development" is further defined as (1) "commercial, industrial, manufacturing, social service, and public facility projects and activities and (2) public or private infrastructure projects, such as roads, utilities, and sewers."

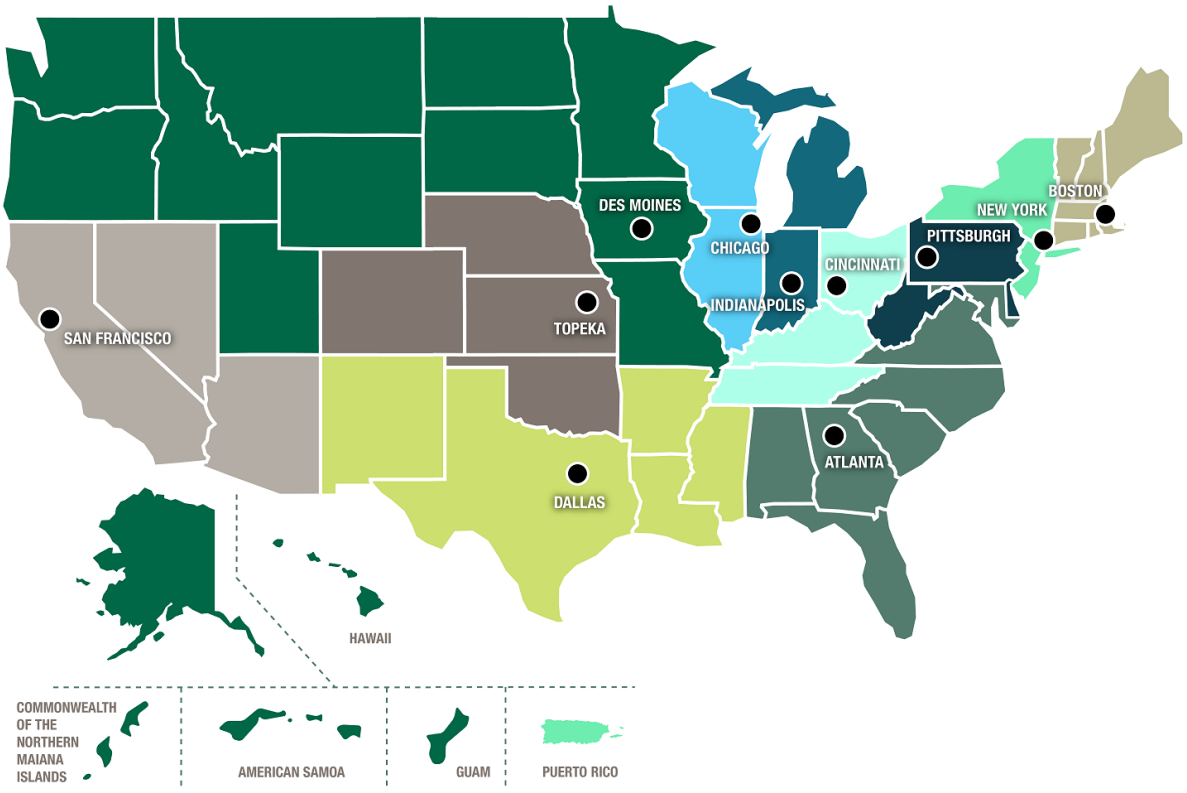
[3] The Advisory Council provides advice to the FHLB Des Moines' Board of Directors about the unmet credit needs in the Bank's district. There are 15 Advisory Council members, one representing each of the 13 states in the Bank's district and two at-large positions. All Advisory Council members are actively engaged in providing or promoting affordable housing and community lending.

II. District Overview

Geographic Footprint

Shown in green on the map below, the FHLB Des Moines has the largest geographic district among the 11 Federal Home Loan Banks (FHLBanks). The FHLB Des Moines' district includes the 13 states of Iowa, Minnesota, Missouri, North Dakota, South Dakota, Idaho, Montana, Utah, Wyoming, Washington, Oregon, Alaska, and Hawaii, as well as the three U.S. territories of American Samoa, Guam, and the Commonwealth of the Northern Mariana Islands.

Encompassing approximately 40 percent of the U.S. land mass and approximately 11 percent of the U.S. population[4], the Bank's district is diverse, ranging from dense urban centers such as Honolulu, Minneapolis, and Seattle to expansive rural counties and remote Alaska Native Villages that are not accessible by road. The economies of these communities are also diverse ranging from agricultural and ranching to technology, tourism, energy and much more.



[4] 2020 U.S. Census Bureau

Rural Character

The Bank's district is more rural in nature than the U.S. as a whole, with approximately 25 percent of our district's population living in a rural area versus 20 percent of the nation's population living in a rural area.[4]

Moreover, several states within our district such as Alaska, Iowa, Montana, North Dakota, South Dakota, and Wyoming have a relatively high percentage of the population living in rural communities. In light of these dynamics, the Bank collects information about communities where Affordable Housing Program (AHP) and Down Payment Products (DPP) grants are awarded and monitors the percentage of awards that reach rural communities.

During 2022 - 2024, on average:

- 50 percent of AHP awards helped to finance affordable rental or owner-occupied housing located in rural areas
- 54 percent of DPP awards helped to finance down payment assistance to eligible homebuyers located in rural areas

Small Projects Scaled to Meet Local Needs

Across the Bank's district, small projects may be challenged to receive financing and yet may also be appropriately scaled to address local needs. The Bank monitors outcomes of AHP funding rounds to ensure that small projects are able to successfully compete for AHP awards.

During 2022 - 2024, on average:

- Multi-family housing:
    - 53 percent of AHP projects had 40 units or less
    - 39 percent of AHP projects had 24 units or less
- Multi- and single-family housing combined:
    - 73 percent of AHP projects had 40 units or less
    - 42 percent of AHP projects had 24 units or less

Serving Low- and Moderate-Income Households

Per statutory and regulatory requirements, AHP grants must be for households with incomes at or below 80 percent of area median and rental projects must reserve at least 20 percent of the units for households with incomes at or below 50 percent of area median[5].

The Bank has a longstanding commitment to ensuring that low- and very-low income households are beneficiaries of AHP awards.

[5] 12 U.S. 1430(j)(2)

During 2022 - 2024, on average for AHP rental projects:

- 76 percent of units were reserved for households at 50 percent AMI and below
- 33 percent of units were reserved for households at 30 percent AMI and below

During 2022 - 2024, on average for AHP owner-occupied projects:

- 38 percent of units were reserved for households at 60 percent AMI and below

Serving Low- and Moderate-Income Areas

The Bank also reviews the extent to which its Community Investment grant programs and Discretionary Products are awarded in low-income census tracts, which are defined by the Federal Housing Finance Agency (FHFA) as areas were the median income does not exceed 80 percent.

Of note, the Bank's district has fewer low-income census tracts when compared to the entire U.S. Specifically, on average, 24 percent of the census tracts in the Bank's district carry this designation versus 29 percent of census tracts across the entire U.S.

Product	% In-District Awards Located in Low-Income Census Tracts		
	2022	2023	2024
Affordable Housing Program	24 %	32 %	29 %
Down Payment Products	32 %	31 %	26 %
Member Impact Fund	Program not offered	Data not collected	44 %
Habitat Advance	Program not offered	Data not collected	61 %
Mortgage Rate Relief	Program not offered	Data not collected	23 %

III. Membership Overview

FHLB Des Moines has more than 1,200 member financial institutions, representing the largest membership base among the 11 FHLBanks. The type of financial institutions that are eligible for FHLBank membership include commercial banks, savings institutions (also known as thrifts), credit unions, insurance companies, and depository and non-depository CDFIs. Our members use our products to support their housing and economic development lending.

Membership Type	As of June 30, 2025
Commercial Banks	859
Savings Institutions	26
Credit Unions	273
Insurance Companies	74
Non-depository CDFIs	7
Total	1,239

Community Financial Institutions (CFIs)

It is important to note that approximately 63 percent of our members are Community Financial Institutions (CFIs)[6], meaning they have average assets of less than $1.5 billion over the prior three years.

These community-based financial institutions have limited access to capital markets, which increases the importance of FHLB Des Moines' mission for providing liquidity to support their engagement in housing and economic and community development finance.

As of June 30, 2025:

- 72 percent of the Bank's CFI members had outstanding balances in one or more of the Bank's Core Business Products
- 49 percent of the Bank's CFI members had used one or more of the Bank's Community Investment Products or Discretionary Products in the last three years

Housing Associates

Although not Bank members, approved housing associates such as a state housing finance agencies or public housing authorities that meet certain standards may be eligible to access certain Core Business Products, including advances or standby bond purchase agreements[7].

As of June 30, 2025:

- FHLB Des Moines had approved 15 housing associates
- 60 percent of the Bank's approved housing associates had outstanding balances in one or more of the Bank's Core Business Products

[6] 12 CFR 1263: An institution with deposits insured under the Federal Deposit Insurance Act that has total average assets over the prior three years less than the CFI asset cap, which is established by the Federal Housing Finance Agency on an annual basis.
[7] 12 CFR 1264

IV. FHLB Des Moines' Products and Support of Unmet Credit Needs

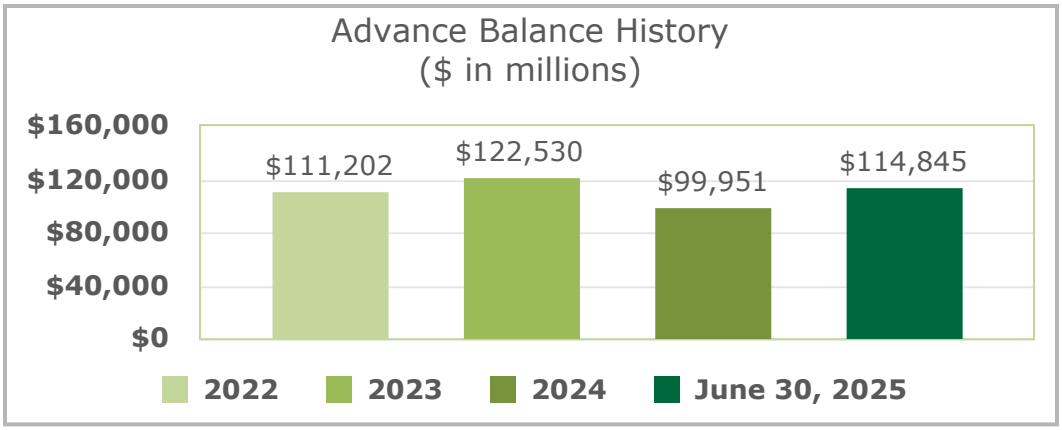
Core Business Products

The Bank's Core Business Products are central to our mission of providing liquidity to support housing and economic and community development finance through all economic cycles. This liquidity is a source of stability for the U.S. financial system.

These products help to lower the cost of homeownership, stimulate job creation and business expansion, and improve access to affordable housing for both renters and buyers. They also assist our members and housing associates with meeting the lending needs of the diverse communities they serve while maintaining adequate balance sheet management.

- Advances

  Advances are loans made by the Bank to its members and housing associates. Advances provide an important and reliable source of liquidity for housing and community investment finance. They are fully secured by mission-oriented collateral such as single-family and multi-family residential whole mortgage loans and residential and commercial mortgage-backed securities (MBS) that meet eligibility requirements[8].

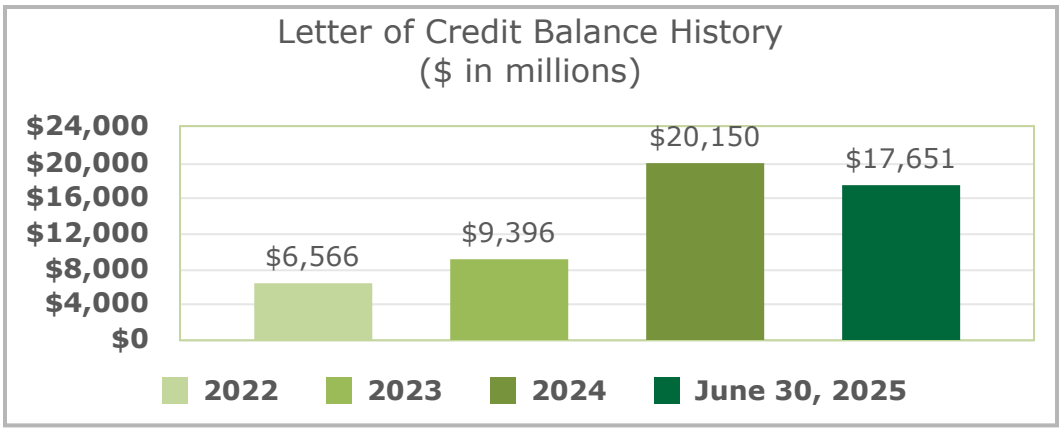


[8] 12 CFR 1266

- Confirming and Standby Letters of Credit

  A Letter of Credit (LOC) from FHLB Des Moines is issued to guarantee payment for a member institution. The Bank's Aa1/AA+ credit rating and access to capital markets can be leveraged for the benefit of members and, on a conforming basis, also for the benefit of their customers to lower project costs.

  LOCs are used for a variety of purposes, most commonly as an attractive alternative to pledging securities for public unit deposits. They may also be used for other qualifying transactions such as performance guarantees for a number of purposes, as well as bond issuances and liquidity enhancements for taxable and tax-exempt issuances and taxable community economic development projects.

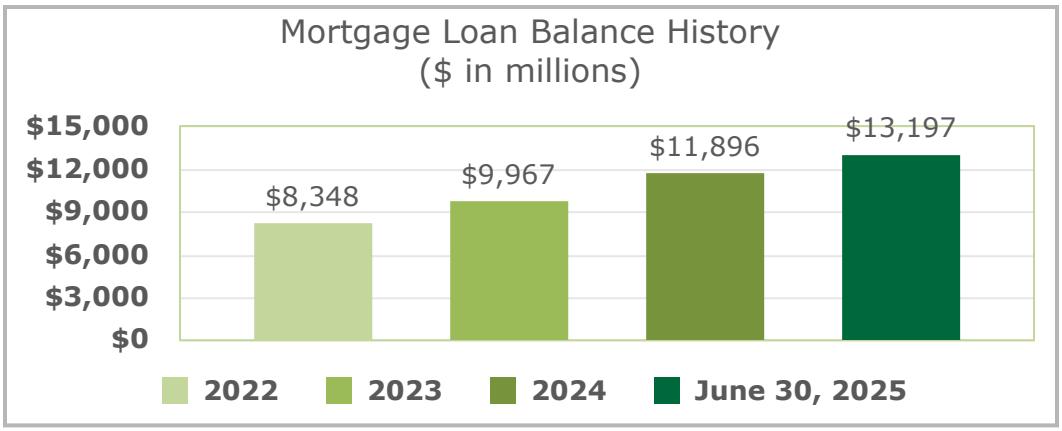


- Mortgage Partnership Finance (MPF)

  MPF provides a secondary market for conventional or government-insured fixed rate mortgage loans secured by one-to-four family residential properties. The Bank purchases eligible loans from members that have been qualified as Participating Financial Institutions (PFIs). Additionally, the Bank may acquire MPF loans through participations with other FHLBanks.

  In 2022 through 2024, an average of:

  - 34 percent of MPF purchases supported low- and very low-income households
  - 82 percent of PFIs were CFIs that delivered at least one loan to the Bank



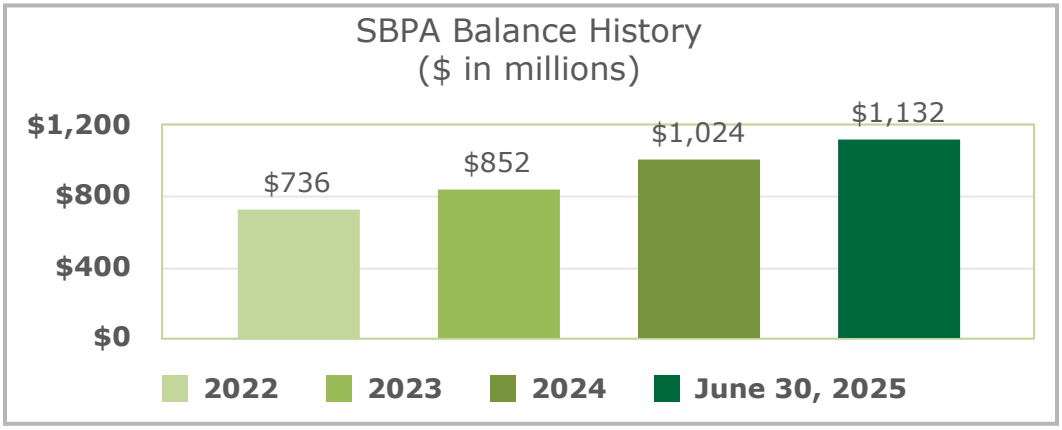
- Standby Bond Purchase Agreements (SBPAs)

  SBPAs serve as a contingent liquidity source for the issuance of housing authority bonds that are backed by mortgage loans. These mortgage loans typically serve borrowers at or below 80 percent AMI.

  SBPAs support housing authorities' asset/liability management, funding and liquidity, facilitation of housing finance, and efficient bond issuance execution. Several of these housing authorities are also FHLB Des Moines housing associates.

  These agreements are established between the Bank and housing authorities[9] and require the Bank to serve as a standby liquidity provider, if needed, to purchase and hold the housing authority bonds until the designated marketing agent can find a suitable investor or the housing authority repurchases the bonds according to a schedule established by the agreement.

  - The Bank had SBPAs outstanding with eight housing authorities as of June 30, 2025.



[9] SPBAs are deemed an investment for the Bank; as such, housing authorities are not required to meet the definition of a housing associate or state housing finance agency per 12 CFR 1264

Community Investment Products

Annually, FHLB Des Moines contributes 10 percent of its previous year's net income to fund its Community Investment grant products. These products include a competitive AHP and two Down Payment Products (DPPs) called Home$tart and the Native American Homeownership Initiative (NAHI). Additionally, the Bank offers Community Investment Advances (CIAs).

The AHP, Home$tart, and NAHI provide grants to members, which are regranted to members' community partners and customers.

CIAs provide members with a discount to advances for certain types of financing of eligible affordable housing and economic and community development projects.

The AHP, DPPs, and CIAs are subject to detailed regulations promulgated by the Bank's regulator, the Federal Housing Finance Agency (FHFA)[10].

The Bank's community outreach activities raise awareness about the availability of these products and how they may be deployed to support the unmet credit needs in the Bank's district. Moreover, technical assistance is regularly provided to members and housing partners to support their access to these products.

During the ten months ending October 31, 2025:

- 27 percent of members used at least one Community Investment product
- Of these 327 members, 201 were CFIs, of which 66 percent had assets of $500 million or less

[10] 12 CFR 1291 and 1292

- Competitive AHP[11]

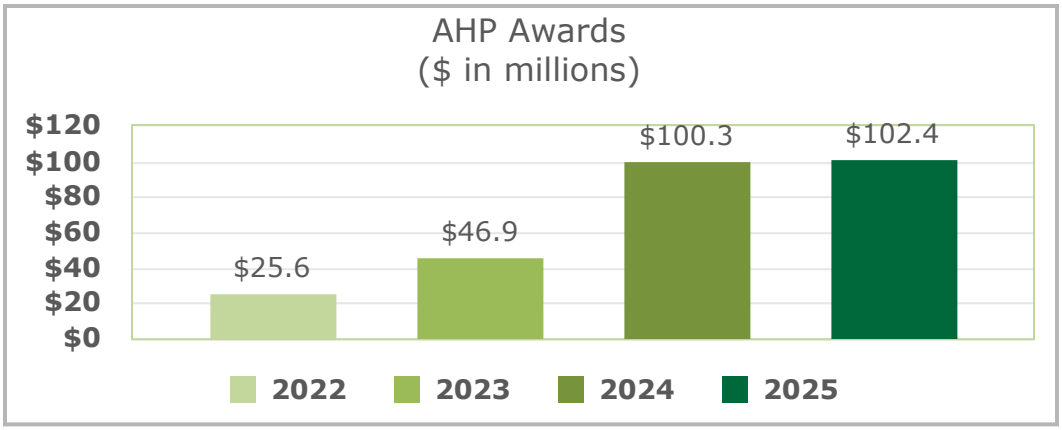
  The competitive AHP provides equity to help finance the development, rehabilitation, or acquisition of affordable rental or owner-occupied housing for households at or below 80 percent of area median income, adjusted for family size. Applications are accepted from members and their housing partners on an annual basis.

  AHP applications are reviewed for competitiveness according to AHP scoring criteria. Competitive applications are further reviewed for developmental and operational feasibility.

  - The maximum grant for an AHP project is up to $3 million

  Rental projects are subject to a 15-year retention period to ensure that resident incomes and rents comply with the commitments of the approved AHP application.

  Homeownership projects are subject to a five-year retention period. If the home is sold during the retention period, a pro rata amount of the AHP is repaid from net proceeds for every year the homeowner owed the home unless certain conditions are met as specified in the AHP Implementation Plan. Homeownership projects that use the AHP subsidy for owner-occupied rehabilitation are not subject to retention.



- Down Payment Products (DPP): Home$tart and NAHI

  Home$tart provides equity in the form of down payment or closing cost assistance to eligible first-time homebuyers to help finance their purchase of an owner-occupied unit. Members apply for the subsidy on behalf of an eligible homebuyer. Funds are released quarterly and made available to members on a first-come, first-served basis.

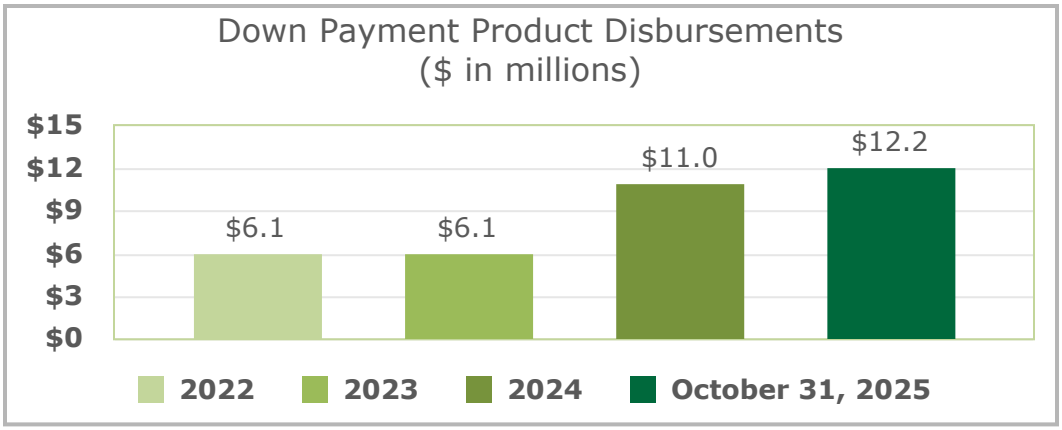
  - Grants for Home$tart are $15,000 per household and $25,000 per household for a home purchase in Hawaii

[11] Represents amounts at the time the Board of Directors approved the AHP Competitive funding round; does not include alternates

NAHI is similar to Home$tart in that it provides equity in the form of down payment assistance and is available to members on a first-come, first-served basis. However, NAHI funds are specifically set aside for households who are members of a federally recognized tribe, or an Alaska Native Village and regional corporation established pursuant to the Alaskan Native Claims Settlement Act, or for Native Hawaiians who are eligible to reside on Hawaiian Home Lands. Additionally, NAHI funds may only be used for home purchase in the Bank's district.

- Grants for NAHI are $25,000 per household

Home$tart and NAHI grants are subject to a five-year retention period that has the same requirements as that for AHP-assisted homeownership projects described above.



- CIAs

CIAs offer members a reduced-rate on certain advances with terms of 1 to 30 years. Funds are available on an ongoing basis and are not subject to ongoing monitoring.

In addition to several other eligibility criteria, CIAs may be used to provide financing for targeted community lending projects located in an Indian area as defined by the Native American Housing Assistance and Self Determination Act, an Alaskan Native Village, or Native Hawaiian Home Lands.

- The maximum outstanding CIA balance per member is limited to $20 million

The Bank's President and Chief Executive Officer or designee may waive the CIA member cap for eligible activities located in a federal disaster area to allow the rebuilding of communities affected by such disasters. The Bank reserves the right to cap the amount of CIAs to any single member for use in a federal disaster area. CIAs approved for this purpose must be originated within 18 months of the disaster declaration.

Refer to Section VII. Targeted Community Lending for additional details on CIA activity.

Discretionary Products

FHLB Des Moines is continuously evaluating the needs of its district and the extent to which all its Community Investment Products respond to those needs.

Discretionary Products are offered to supplement the Bank's Community Investment Products. These Discretionary Products provide innovative, streamlined pathways of opportunity for members to enhance their community lending and partnerships.

On an annual basis, the Bank contributes at least an additional five percent of its previous year's net income to fund Discretionary Products. This amount is additional to the subsidy the Bank provides through its AHP and DPPs. While subject to FHFA oversight, these discretionary products are not bound by detailed regulations, which provides an opportunity for the Bank to deliver creative and innovative products that can be a catalyst for members' community engagement.

The Bank's Board of Directors set the following guiding principles for discretionary products:

- Has a member nexus
- Promotes ease of use for members
- Positions members to drive investment in local needs
- Provides opportunity for distribution throughout the district
- Is operationally efficient for members and the Bank

During the ten months ended October 31, 2025:

- Discretionary Products were used by 507 members, 180 of which were members not currently utilizing the Bank's AHP, DPPs, or CIAs
- Of these 507 members, 316 were CFIs of which 66 percent had assets of $500 million or less

The table below summarizes discretionary contribution expenses recorded during the ten months ended October 31, 2025. The Bank expects to record a discretionary contribution expense of approximately seven percent of its previous year's net income by year-end.

Discretionary Contribution Expense	
($ in Millions)	**As of October 31, 2025**
Member Impact Fund	$ 26
Mortgage Rate Relief Program	30
Habitat Advances	5
Supplemental AHP Contribution	7
Total Contributions	$ 68
% of PY Net Income[1]	**6.3%**

1 - Prior year pre-assessed net income before MRCS and discretionary contribution expense

Outlined below is a summary of each of the Bank's Discretionary Products.

- Member Impact Fund (MIF)

  Market Assessment

  The AHP and DPPs are widely recognized for their impact advancing the affordable housing objectives of our members and the communities they serve. At the same time, the defined eligibility criteria for AHP and DPPs preclude them from being eligible to fund various components of the affordable housing and community development ecosystem, for example, predevelopment assessments, capacity building for nonprofit organizations, or other broader community needs such as youth programs. Additionally, AHP and DPPs' compliance and reporting requirements can be a perceived barrier for their use, particularly among new, small, and/or rural organizations.

  In response, the Bank designed MIF to be a non-competitive, operationally efficient program that supports a broad range of community needs. MIF grants may be used for the same purposes as the AHP and DPPs. However, unlike AHP and DPPs that fund a specific low- or moderate-income project or homebuyer, MIF provides grants to support a non-profit or government agency's affordable housing or community development mission. These enterprise investments may be used for capacity building or for working capital, thereby empowering local organizations to self-determine how MIF awards can be best invested for the benefit of their community.

  Product Overview

  Established in 2023, MIF awards grants through two channels, either matching grants to a member's donation or as direct grants from FHLB Des Moines to an organization located in each of the three U.S. territories in the Bank's district.

  MIF matching grants provide a Bank match of up to $3 for every $1 of a member's donation to an eligible nonprofit or government entity to advance the organization's affordable housing or community development activities.

  Grant funds may be used for capacity building or working capital, which are among the most important investments for the health and sustainability of the affordable housing and community development industries and yet the most difficult for organizations to secure.

  Through an FHLB Des Moines member, eligible organizations located in targeted states and U.S. territories are eligible to receive one or more MIF awards with each MIF offering. The MIF application process is streamlined and efficient, resulting in rapid deployment of funds to meet community needs.

Awards support a broad range of organizations and activities such as down payment assistance, homeownership education, youth programs, financial literacy, food banks, job training, and much more.

- 2024: 133 members received nearly $29 million in Bank grants for 759 awards in the states of Hawaii, Montana, North Dakota, Oregon and Washington as well as the U.S. territory of Guam

- 2025: 222 members received over $26 million in Bank grants for 1,071 awards in the states of Hawaii, Minnesota, and Utah, as well as the U.S. territory of Guam

Additionally through MIF, the Bank makes direct grants to organizations in each of the three U.S. territories in our district. These grants help to build relationships in these areas and raise awareness about other Bank products that can be leveraged to support local affordable housing efforts.

- 2024: $20 thousand grants to each U.S. territory for a total Bank donation of $60 thousand

- 2025: $20 thousand grants to each U.S. territory for a total Bank donation of $60 thousand

- Mortgage Rate Relief (MRR)

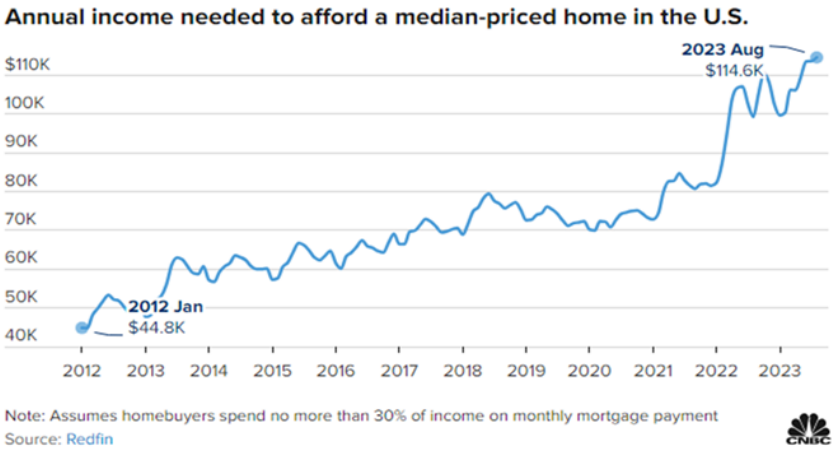
  Market Research

  According to the National Association of Realtors[12], it is more difficult for first-time buyers to purchase a home than at any time in two generations. This has short-circuited the path to homeownership for millions, bogged down the housing market and hampered the nation's economic growth. With average home sale prices approximately seven times higher than in 1981 and rates at the highest levels in over two decades, from a historic affordability standpoint, the market is the worst it has been since 1981.

  Our communities are characterized by diverse populations, encompassing individuals with varying income levels; however, recent economic shifts have left low- and moderate income households struggling to secure stable and affordable living arrangements. According to Creditnews[13], since 2000, average home sale prices have increased at a much faster rate of 248 percent in comparison to income of 167 percent. The graph below shows the annual income needed to afford a median-priced home in the U.S. has almost tripled since 2012.

[12] How to Solve the Nation's Affordable Housing Crisis

[13] Mortgage Affordability is the Worst Since 1981



At current rates, the average household could spend more than 60 percent of its monthly income on mortgage payments, assuming a 10 percent down payment. Anything above 50 percent is considered to be a severe cost burden.

While house prices have moderated, a typical household still needs 7.25 years' worth of income to afford an average house. That's the second-highest on record. By comparison, it took the average household 3.7 years to afford an average house in 1981[14].

The FHLB Des Moines responded with the Mortgage Rate Relief product, which allows members approved for participation in the Bank's MPF program to provide an approximate one and one half percent interest rate reduction on mortgages to households with incomes at or below 80 percent of AMI.

Product Overview

Established in 2024, MRR provides an approximate one and one half percent interest rate reduction on mortgages targeted for households at or below 80 percent of area median. Homeowners may utilize this product for a home purchase.

- 2024: The Bank purchased $309 million of mortgage loans from 107 members to benefit households at our below 80 percent of area median
- 2025: The Bank purchased $346 million of mortgage loans from 145 members to benefit households at our below 80 percent of area median

- Habitat for Humanity® Advance Rate Discount (Habitat Advance)

Market Research

In addition to the market dynamics that informed the Mortgage Rate Relief, through direct outreach with members and Habitat for Humanity® affiliates, the Bank understood that its members were constrained in their ability to purchase home mortgages from Habitat for Humanity® affiliates. These constraints were primarily due to the liquidity and net interest margin impacts of the below market interest rates of the mortgages serving Habitat affiliate households.

[14] Mortgage Affordability is the Worst Since 1981

Because members were restricted in their ability to purchase below market loans, the market for Habitat for Humanity® affiliates to sell their mortgages was limited. As a result of this barrier to liquidity, Habitat for Humanity® affiliates were stymied in their ability to increase the supply of affordable housing.

The FHLB Des Moines responded with the Habitat for Humanity® Advance Rate Discount product, which provides members with a zero percent advance in amounts equal to or less than the unpaid principal balance of Habitat for Humanity® mortgage loans the member has either originated for or purchased from a Habitat for Humanity® affiliate.

Product Overview

Established in 2024, the Habitat Advance provide FHLB Des Moines members with a zero percent advance to help finance mortgages they originated for or purchased from a Habitat for Humanity® affiliate. This source of liquidity provides Habitat additional mortgage lending capital to serve more low- and moderate-income homebuyers. It also allows members to establish new or strengthen existing partnerships with local and regional Habitat organizations.

- 2024: $100 million of Habitat Advances to 24 members for the benefit of 29 Habitat for Humanity® affiliates supporting over 800 low- and moderate-income households

- 2025: $23 million of Habitat Advances to 17 members for the benefit of 12 Habitat for Humanity® affiliates supporting over 160 low- and moderate-income households

In 2026, in recognition of the district and national need to expand the supply of affordable housing, the Bank will expand its Habitat Advance to be the Housing Affordability Advance. While the underlying product will remain the same, the Housing Affordability Advance will be available to non-depository CDFIs as well as Habitat affiliates that partner with Bank members to access funds. Additionally, the Housing Affordability Advance may be used to finance rental housing.

- Supplemental AHP

  A supplemental contribution to the AHP is made to offset the impact of total voluntary expenses to the Bank's net income, which is the denominator for calculating the Bank's 10 percent AHP contribution.

  - 2024: $7 million

  - As of October 31, 2025: $7 million

V. Market Research

The Bank references widely accepted industry sources for quantitative data and trends about the economy and affordable housing markets such as, but not limited to, the Federal Open Market Committee (FOMC), Harvard University's Joint Center for Housing Studies, publications produced by our members' regulators, National Low-Income Housing Coalition, U.S. Department of Housing and Urban Development (HUD), Urban Institute, and others.

FHLB Des Moines also engages with a broad range of stakeholders to gain insight into its district's affordable housing, community development, and economic development needs and opportunities.

Our participation in local and regional housing, economic development, community development, and community lending events as well as ongoing conversations with stakeholders, including Advisory Council members, housing associates and public and private community and economic development organizations, further inform our understanding of the unmet credit needs in our district. These interactions also provide important context for how to best structure our Community Investment and Discretionary Products to support our members' ability to meet local needs.

Additionally, Bank staff are actively involved in on-going dialogue through participation in reoccurring committees and service on boards of directors with nonprofit organizations that promote affordable housing or community lending. These engagements serve to deepen the Bank's understanding of a range of community investment needs such as the varying dynamics that impact affordable rental and owner-occupied housing in urban, rural, and Native communities.

Informed by this market research, the following sections summarize our district's housing and community development priority needs for each of the 13 states and for three U.S. territories in our district.

Summary of Priority Affordable Housing Needs for the Bank's 13 States

Alaska



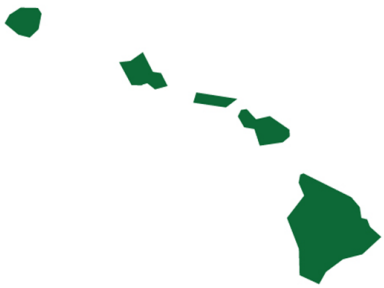
Priority Housing Needs
Housing for households with incomes <=30% of AMI
Housing for homeless
Housing in rural areas to alleviate overcrowding
Weatherization and energy efficiency
Senior housing

Special Circumstances:

- Home to over 75 percent of the Federally recognized tribes and Alaska Native Villages in the Bank's district (see Appendix C)
- "Rate of overcrowding in every region of Alaska is higher than the rest of the United States; it is not uncommon for 15-18 people to reside in a 1,200 square foot house"[15]
- "Population of senior citizens is expected to nearly double by 2030. To keep pace, more than 300 assisted and independent living facility beds must be added each year"[15]
- Due to the state's severe climate, there is a significant need for weatherization and energy efficiency of housing units to moderate energy expenses[16]
- "Purchase power of federal funding for Native people has been eroded by inflation and escalating construction costs"[15]

[15] 2023 Overview of Alaska's Housing Shortage - Association of Alaska Housing Authorities
[16] Alaska Community Development Corporation - Weatherization Program

Hawaii



Priority Housing Need
Rental housing for households with incomes <= 80% of AMI
Homeownership for households with incomes > 80% of AMI
Housing for homeless, including special needs
Housing for Native Hawaiians
Housing for households displaced by disasters

Special Circumstances:

- Has the highest housing costs in the Bank's district; the average home price is nearly double that of the district's average home price[17]
- State policy is not favorable to single-family housing due to limited land mass. Subtracting open water, wetlands, and sloped areas, the percentage of land suitable for development is the lowest in the nation at approximately 5 percent[18]
- Construction costs are above average, and regulatory barriers, slow permitting, and infrastructure bottlenecks are barriers to production[19]

[17] 2024 Median Homes Prices by State - Redfin
[18] 2024 State Policy Network
[19] 2024 The Hawai'i Housing Factbook - University of Hawaii Economic Research Organization

Idaho



Priority Housing Need
Rental housing for households with incomes <= 80% of AMI
Homeownership for households with incomes <= 50% of AMI
Homeownership for households with incomes > 80% of AMI
Housing for homeless households
Housing in rural areas
Preservation of aging housing stock

Special Circumstances:

- ~40 percent of Idaho households are considered low-to-moderate income[20]
- Idaho's homeless population has increased over 20 percent in the last decade[21]
- Disinvestment or poor maintenance in rental housing is acute for rural areas
- Affordability barriers have been higher for elderly residents[20]
- For every 100 extremely low-income households, there are only 34 affordable rental homes throughout the state[21]

[20] Idaho Housing and Finance Association

[21] National Low Income Housing Coalition - 2025 Idaho Housing Profile

Iowa



Priority Housing Need
Homeownership for households with incomes <= 80% of AMI and entry level homeownership at all income levels
Affordable housing for households with incomes <= 30% AMI
Housing in rural areas
Home rehabilitation and preservation of aging housing stock

Special Circumstances:

- "By 2030, Iowa is expected to require an additional 21,110 homes, comprised of 14,793 owner-occupied units and 6,318 rentals, to meet the demand of its strong economy"[22]

- Due to construction costs, homes generally cater to higher-end buyers and are out of the price range for many households

[22] 2030 Iowa Housing Forecast

Minnesota



Priority Housing Need
Rental housing for households with incomes <= 30% of AMI
Homeownership for households of color
Retention of existing affordable housing stock

Special Circumstances:

- Due to escalating home costs, households with the lowest incomes continue to bear the greatest housing cost burdens[23]
- Evictions continue to rise and uproot families[23]
- Leveraging funds from federal programs to provide more housing is recognized as a major challenge
- Incentivizing and prioritizing housing development is a statewide housing goal. In 2024, the state legislature approved $10 million in supplemental budget funding for housing and also $50 million in additional Housing Infrastructure Bond authority to fund construction and preservation of housing throughout the state.[24]

[23] 2025 Minnesota State Profile
[24] 2024 Minnesota Housing Legislative Budget

Missouri



Priority Housing Need
Rental housing for households with incomes <= 60% of AMI
Homeownership for households with incomes <= 60% of AMI
Housing in rural areas

Special Circumstances:

- Has the highest percentage (~30 percent) of low-income census tracts in the Bank's district; a low-income census tract is defined as one with a median income at or below 80 percent of the AMI[25]
- "Has a housing shortage of 115,000 affordable and available rental homes for the 200,000 extremely low income households in the state. Because higher-income renters are free to occupy market-rate low-cost apartments, not all those affordable homes are actually available to the lowest-income renters"[26]
- Construction and permitting activity are higher in urban areas but it has not been sufficient to satisfy the magnitude of need

[25] 2025 FHFA Underserved Areas
[26] 2023 Affordable Housing is Out of Reach - Empower Missouri

Montana



Priority Housing Need
Affordable housing related to escalating cost of housing
Housing in rural areas
Public funding to support housing development
Ensuring that the regulatory environment is not an impediment to housing production

Special Circumstances:

- Has the highest percentage (~50 percent) of rural areas in the Bank's district[27]
- Housing supply has not kept pace with population growth
- Lack of public funding for housing assistance, supported instead by federal funds and private donations
- Regulatory framework makes housing less expensive to develop but funding to incentivize affordable housing projects has been difficult to obtain
- Exploring strategies to support funding for affordable housing through state and local jurisdictions

[27] 2020 U.S. Census Bureau

North Dakota



Priority Housing Need
Supply of affordable housing across all household age groups and incomes
Housing for low-income and elderly households
Homeownership for first-time homebuyers
Housing in rural areas

Special Circumstances:

- Demand for rental and/or multi-family housing will continue to increase due to demographic shifts in the aging of baby boomers and the in-migration of younger households
- Cost burdened renters and homeowners, escalating costs, particularly for renters, and an aging housing stock requiring rehabilitation are the state's most prominent housing affordability challenges
- By 2027, North Dakota is expected to need between 14,200 and 20,400 new housing units for general occupancy housing and age-restricted senior housing[28]

[28] 2024 North Dakota Statewide Housing Needs Assessment

Oregon



Priority Housing Need
Rental housing for households with incomes <= 50% of AMI
Homeownership for households with incomes <= 120% of AMI
Housing for homeless and formerly homeless
Housing for communities of color and indigenous populations
Housing in rural areas
Preservation of existing affordable housing, priority for housing with rental subsidy

Special Circumstances:

- Has one of the highest rates of homelessness in the nation driven by housing affordability and nation-leading rates of untreated addiction. The governor has issued executive orders aimed at increasing shelter capacity and accelerating housing production[29]

- Housing needs are disproportionately greater for special needs populations, including people with disabilities, the elderly, and people with substance abuse and behavioral health disorders

- Instituted a statewide elimination of exclusionary single-family zoning to mitigate underproduction of housing

[29] 2023 Oregon Homeless Emergency Executive Order

South Dakota



Priority Housing Need
Housing for households with incomes <=30% of AMI
Homeownership rehabilitation programs and assistance for homeowners maintaining their homes
Housing in rural areas
Rental housing in substandard condition, overcrowding, and cost burdened

Special Circumstances:

- Housing cost burden tends to be acute for Native American and Hispanic households
- State and local governments and nonprofit organizations are addressing substandard housing conditions[30]

[30] 2023-2027 South Dakota's Five-Year Housing and Community Development Consolidated Plan

Utah



Priority Housing Need
Housing for households with incomes <=80% of AMI
Increasing affordable housing supply, including starter homes for first-time homebuyers
Housing for households with incomes between 81% and 120% AMI

Special Circumstances:

- State policy priorities are focused on facilitating coordination between public and private organizations and agencies for funding affordable housing for low-income households and homeless populations

Washington



Priority Housing Need
Housing for households with incomes <=30% and 50% of AMI
Housing for homeless and special needs households, including veterans, and households carrying significant health care costs

Special Circumstances:

- Has the largest population in the Bank's district (~20 percent)[31]
- "The state's growing population places additional demands on a supply of housing that is already stretched thin; it is projected that the state needs more than 50,000 new units annually to keep pace with expected population growth"[32]
- "Homeownership has become less and less affordable to middle-income families, with high interest rates and limited supply combining to put ownership out of reach for many"[32]
- "Very and extremely low-income renters continue to face high cost burdens unless they can obtain subsidized housing; the main federal programs subsidize about one-quarter of the households who qualify"[32]
- New housing legislation passed in 2023 increased the minimum residential densities across large portions of the state, allowed the development of Accessory Dwelling Units in single family zones, and set standards that aim to simplify and streamline the design review and project review processes for new development"[33]

[31] 2020 U.S. Census Bureau
[32] 2023 Washington State Department of Commerce
[33] 2024 The State of Washington's Housing

Wyoming



Priority Housing Need
Support diverse housing types and prices to meet local needs ranging from workforce, seniors, accessible housing,etc.
Expand funding resources available for housing and infrastructure development
Ensure renters and homebuyers have access to quality, affordable homes through construction and preservation

Special Circumstances:

- Availability of sufficient resources for affordable housing at various price points is a challenge at the state and local levels, especially in communities that are small and/or have local policies that limit tax revenues[34]

- The state's small dispersed population makes it difficult to attract large housing developers, and a shortage of skilled trades workers further constrain construction capacity

- "By 2030, it is projected that one in four residents will be 65 years or older; the disability rate is 12.9 percent, increasing with age, exceeding 48 percent for those over 75 years old"[35]

- Housing needs manifest differently across Wyoming's communities - from rapid price appreciation in tourist destinations to income constrained areas. Understanding these variations across the state is crucial for developing targeted solutions that address each community's specific housing challenges

[34] Urban Institute - State and Local Backgrounders
[35] 2024 Statewide Housing Needs - Wyoming Community Development Authority

Summary of Market Information About the Bank's Three U.S. Territories

Two of the U.S. territories, Guam and the Commonwealth of the Northern Mariana Islands (CNMI), are located in the North Pacific Ocean and the third, American Samoa, is located in the South Pacific Ocean.

Financial institution and housing practitioner presence in these territories is limited.

- Four FHLB Des Moines members are chartered in Guam and none are chartered in American Samoa or CNMI
- No Native CDFIs[36] or tribally designated housing entities (TDHEs) serve these territories[37]

For many years, Community Investment Products had not been deployed in the U.S. territories. To remedy this, the Bank conducted a substantial amount of outreach to encourage members and organizations located there to consider ways our resources could be leveraged to advance local affordable housing and community development objectives.

As a result of these efforts, for the first time in more than 20 years and beginning in 2024, a $700 thousand AHP grant was awarded in American Samoa.

Additionally, since 2023, the Bank has made direct grants to each of the three U.S. territories. These grants are made to local nonprofit organizations or government entities to build their capacity to perform their affordable housing or community development mission.

Outlined below are the priority housing needs for the U.S. territories in the Bank's district:

Priority Housing Need
Capacity building for affordable housing developers
Increase supply of affordable housing
Rehabilitate affordable housing
Housing for homeless, elderly, and special needs

[36] Refer to Appendix D for a listing of Native CDFIs.
[37] Refer to Appendix C and E for a full list of Federally Recognized Tribes and TDHEs

American Samoa

American Samoa is comprised of a group of islands. Of the three U.S. territories in the Bank's district, it is the closest to Hawaii. There are a total of 14 U.S. territories throughout the Caribbean Sea and Pacific Ocean. Among them, only people born in American Samoa are considered non-citizen nationals.[38] Notwithstanding their citizenship status, the people of American Samoa are known to have the highest per-capita rate of military participation of any U.S. state or territory.[39]

Approximately 90 percent of residents are Native Samoan, making it the most homogenous territory in the U.S. Of note, however, is that Native Samoans are not members of a federally recognized tribe. The American Samoan constitution upholds the matai leadership system and communal land ownership. Matai translates roughly to "title," and matai leaders oversee control of communal land that can only be owned, sold, and developed within small communities. This makes up 96 percent of all property in American Samoa.[40] Samoan law restricts the sale of most property to anyone with less than 50 percent Samoan ancestry.[41]

American Samoa is home to one of two public banks operating in the U.S. Notably, the other public bank is located in North Dakota, which is also a part of the Bank's district.[42]

There is not an affordable housing project financed by low-income housing tax credits[43] in American Samoa.

The Samoa Housing Corporation is a state-owned enterprise that provides rental housing and financing for mortgage loans and other securities for housing purposes.[44]

The Development Bank of American Samoa (DBAS) provides affordable mortgage loans for new home construction and home repair as well as commercial loans to support business development. DBAS is also the conduit for federal assistance programs to facilitate housing for low-income families and individuals.[45]

Guam

Guam is an island located on the west side of the International Date Line, meaning it is one day ahead of the U.S. Japan is roughly twice as close to Guam as Guam is to Hawaii. The military base and tourism are the island's economic engines, as is construction from the public, commercial, and residential sectors. The indigenous people of Guam are Chamorro,[46] however, Chamorro is not a federally recognized tribe.

A total of 15 affordable housing projects providing more than 1,300 units financed by low-income housing tax credits are located on Guam.[43] The most recent housing study reports that five developments containing more than 400 affordable housing units will revert by 2030, which accounts for almost 40 percent of the LIHTC financed affordable housing stock.[47]

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[38] World Atlas: What are the US Territories
[39] US Department of Health and Human Services: Overview of the State: American Samoa - 2020
[40] Wikipedia: Fa'amatai
[41] 2020 Not all born in American Samoa want US citizenship - AP News
[42] American Banker: American Samoa finally gets a Public Bank
[43] LIHTC Database. Data available for projects placed in service through 2023.
[44] Samoa Housing Corporation
[45] Development Bank of American Samoa
[46] Britannica: Guam
[47] 2020 Guam Housing Study and Needs Assessment

While a comprehensive affordable housing plan has not been developed, priority housing needs have been identified for the elderly, homeless, and special needs populations. Of note, the proportion of rental and owner-occupied units and monthly housing costs for each are nearly even.[48]

Compared to the other two territories in the Bank's district, Guam has a greater population size and number of affordable housing and community development organizations.

Commonwealth of the Northern Mariana Islands (CNMI)

CNMI is composed of 22 islands and islets and, like Guam, is located on the west side of the International Date Line. Some sources cite Chamorro as being the islands' indigenous people.[49]

Access to financial institutions is limited, and there are no FHLB Des Moines members chartered there, however, at least one FHLB Des Moines' member serves the area. A total of five affordable rental projects providing more than 250 units financed with low-income housing tax credits are located in this territory, all of which are located on Saipan.[50]

Among the 17 selection criteria set forth in the most recently available 2023-2024 Qualified Allocation Plan are projects that provide three or more bedrooms, commit to offer units for sale or lease to existing tenants after the compliance period, and provide affordable housing on the islands of Tinian and Rota.[51]

Priority affordable housing and community lending needs include:

- Sustaining and expanding affordable housing stock
- Infrastructure construction and improvement to support housing
- Providing services to the homeless population including transitional housing and an emergency shelter
- Operational support of facilities providing services to special needs populations

The Northern Marianas Housing Corporation (NMHC) serves the low- and moderate-income populations of Saipan, Tinian, and Rota. This organization administers federal housing programs and direct loans to qualified households for housing construction, developing and managing rental housing projects, and participating as a guarantor or trustee in housing loan programs. Shortages in construction labor and services have been identified as challenges and the creation of new typhoon resistant homes as opportunities.[52]

[48] 2020 Guam Housing Study and Needs Assessment
[49] Britannica: Chamorro
[50] LIHTC Database. Data available for projects placed in service through 2019
[51] 2023 – 2024 Qualified Allocation Plan -Commonwealth of the Northern Mariana Islands Low Income Housing Tax Credit Program
[52] 2024 Northern Marianas Housing Corporation Citizen Centric Report

American Indian, Alaska Native, and Native Hawaiian

Overview

Refer to Appendix B for a summary of Native populations and Appendix C for a list of Federally Recognized Tribes and Alaska Villages in the Bank's district. Refer to Appendix D for a list of Native CDFIs and Appendix E for a list of Tribally Designated Housing Entities (TDHEs).

The Bank's district is home to approximately 30 percent of the U.S. Native population. This population resides in urban and rural communities as well as on Tribal land, in Alaska Native Villages, on Department of Hawaiian Homelands, and in the district's U.S. territories. Of note, approximately 80 percent of Native households do not live on tribal lands.

Moreover, in the U.S., there are 574 federally recognized tribes, 310 of which are located in the Bank's district.[53]

The FHLB Des Moines district is also home to 30 of a total 67 Native CDFIs.[54]

Several organizations provide information about government and non-profit programs that target the affordable housing and community economic development needs of Native communities. For example, the Federal Reserve Bank of Minneapolis' Center for Indian Country Development and the National American Indian Housing Council provide links to, among other topics, research, resources, events and trainings.

A 2017 study by HUD's Office of Policy Development and Research[55] reports on the housing needs of Alaska Native and American Indians and refers to both populations collectively as American Indian and Alaska Native (AIAN). Information is also reported about Native Hawaiian housing needs. The Native housing needs reported below were largely sourced from this HUD study.

Native American

The Federal Reserve Bank of Minneapolis' Center for Indian Country Development (CICD) cites "five factors that reinforce barriers to housing in Indian Country:

- Native nations are sovereign but their land is held in trust and must have its titled cleared by the U.S. Government. Mortgages on trust land are also leasehold mortgages as opposed to fee-simple mortgages. Housing professionals and home buyers frequently identify these realities as significant hurdles

- Indian Country home buyers often face an uphill battle working with lenders to finance their home. Our economists' work shows that Native American borrowers on tribal lands are more likely to receive high-cost loans, leaving them to ultimately pay more for their homes over the life of a mortgage

[53] National Directory of Tribes and TDHEs by ONAP Regions
[54] US Department of the Treasury CDFI Certification
[55] 2017 Assessment of American Indian, Alaska Native, and Native Hawaiian Housing Needs

- The tools designed to work in Indian Country are underutilized on trust land. This applies to Indian Country-specific products like HUD's Section 184. It is also true of products whose features make them relevant in Indian Country, like USDA's Section 502 loan program

- The federal government's failure to fulfill treaty obligations. Developments in Indian Country often pay today for the resulting historical underinvestment in physical infrastructure. For example, poor access to water or transportation raises the price of construction

- Federal funding sources with different eligibility and process requirements complicate the pre-construction process in, and may not reflect the unique needs of Indian Country"

CICD research suggests four recommendations:

- "The federal government should continue to expand the financial capacity of Native CDFIs and other tribal institutions. Native CDFIs offer community-grounded credit solutions in Indian Country. Research suggests that the presence and activities of Native CDFIs increase the credit score of Indian Country residents that previously had the lowest credit scores

- The federal government can create a normalized and complementary interagency lending process in Indian Country

- An improved title process on trust land would support housing development and tribal sovereignty

- Data on Native Americans and Indian Country programs should be improved. With some exceptions, existing sources are often insufficient to assess policy impacts or changes in population-level well-being. Illuminating economic conditions in Indian Country will require collaboration on methodologies and new financial resources to obtain sufficient statistical samples."[56]

Alaska Native

The 1971 Alaska Native Claims Settlement Act established the U.S. government's current relationship with Alaska Natives. Under this Act, persons possessing "one-quarter or more Native blood" were automatically enrolled in a regional corporation, which is the governing body for overseeing land and resources of its members. In 1993, the U.S. Department of the Interior issued a ruling stating that Native villages and corporations have the same status as tribes and are, "entitled to the same protection, immunities, and privileges as other acknowledged tribes."[57]

[56] 2021 Housing for Native Americans: Review of Federal Programs, Barriers, and Opportunities - Testimony of Alene Tchourumoff"
[57] National Indian Law Library

Native Hawaiian

"Unlike its relationship with Native American Tribes and Alaska Native Villages, the U.S. government does not maintain a formal government-to-government relationship with the Native Hawaiian community as an organized, sovereign entity. No single agency in Hawaii is responsible for housing for the Native Hawaiian community, unlike the TDHEs or tribal housing departments that operate housing programs in most other Native communities."[58]

"In 1920, 39 years before statehood for Hawaii, the federal Hawaiian Homes Commission Act (HHCA) set aside approximately 200 thousand acres for the use of Native Hawaiians who are descendants 'of not less than one-half part of the blood of the races inhabiting the Hawaiian Islands previous to 1778.' The act established 'a permanent land base for the benefit and use of Native Hawaiians.' One of its goals was to enable 'the preservation of the values, traditions, and culture of Native Hawaiians.' HHCA created the Department of Hawaiian Home Lands (DHHL) to administer the home lands. Individuals who meet HHCA's definition of a Native Hawaiian may assume a residential lease on the home lands if they can buy or build a home on the leased lot."[59]

"A 2017 HUD study reported as a principal finding the significant need for affordable housing among Native Hawaiians, especially among Native Hawaiians waiting for a lease on the Hawaiian homelands. The assessment also found that many Native Hawaiians strongly prefer housing and communities that support multigenerational and extended family ('ohana') living and socializing, which is part of traditional Native Hawaiian culture."[60]

[58] 2017 Assessment of American Indian, Alaska Native, and Native Hawaiian Housing Needs
[59] Department of Hawaiian Homelands
[60] Housing Needs of Native Hawaiians: A Report from the Assessment of American Indian, Alaska Native, and Native Hawaiian Housing Needs

VI. Significant Affordable Housing Needs Addressed in the AHP Scoring Criteria

Priorities summarized in Section V. Market Research of this Plan and identified by the Advisory Council, the Bank's outreach to members, housing associates, and community partners, as well as various industry publications are captured in the competitive AHP's 2026 scoring criteria, which may be viewed in its entirety in the 2026 AHP Implementation Plan.

The Bank regularly evaluates the extent to which the outcomes of the competitive AHP funding rounds align with the priority needs identified in the AHP scoring criteria.

Examples of some of these priorities and the extent to which AHP projects[61], on average, during 2022 through 2024 were responsive to them are provided below:

- *Affordable Rental Housing for Households with Incomes at or below 50 Percent AMI*
    - 76 percent of the AHP-assisted rental units were reserved for households at or below 50 percent of AMI
    - 33 percent of AHP-assisted rental units were reserved for households at or below 30 percent of AMI

  The need for affordable rental housing targeting these households is acute throughout the Bank's district and the nation. However, escalating operating costs and the limited supply of rental assistance impact affordable housing organizations' ability to operate properties that reserve a significant proportion of units for very low-income households.

- *Housing for Homeless Households*
    - 48 percent of AHP projects reserved at least 20 percent of the their total units for homeless households

  Homelessness impacts urban and rural areas across the Bank's district. To ensure that the AHP is responsive to the many faces of homelessness, its definition is inclusive of households who are "doubled-up" temporarily in another household's home.

- *Native Housing*
    - AHP applications for Native housing projects have a 55 percent approval rate versus a 37 percent approval rate for AHP applications as a whole
    - 18 percent of AHP projects supported Native housing
    - 22 percent of AHP funds supported Native housing

[61] AHP projects include funded alternates and exclude withdrawals

The Bank has a proud and long-standing commitment to providing capital for affordable housing that supports Native communities. The AHP scoring criteria prioritizes this need with effective results.

In addition to awarding funds for Native housing located in the Bank's district, AHP awards may be approved for projects located in other states. When AHP awards are approved for projects located outside the Bank's district, 93 percent supported Native housing. This high proportion of awards for Native projects is evidence of the Bank's national reputation for being a source of financing for Native communities.

- *Housing for Special Needs Populations, Including but not Limited to the Elderly and Disabled Households*

    - 98 percent of AHP projects reserved at least 20 percent of the units for special needs households

  The shortage of affordable housing is dire for special needs populations, particularly those who may require onsite or other supportive services to ensure their well-being. In light of this market condition, nearly all AHP projects serve this need.

- *Housing that Provides Empowerment Services*

    - 98 percent of AHP projects offered at least one eligible empowerment activity

  Empowerment services provide residents with opportunities for economic advancement. Eligible activities include, but are not limited to, job training, homebuyer counseling, and resident involvement in decision making.

- *Preservation of Multi-Family Housing*

    - 13 percent of AHP projects helped to finance the preservation of affordable multi-family rental housing that received Federal subsidy

- *Rehabilitation for Existing Owner-Occupied Units*

    - 40 percent of AHP projects supported rehabilitation of owner-occupied housing

  This scoring criterion is an effective strategy for creating opportunity for elderly households to age in place and special needs households to continue to live independently. It also stimulates broader community revitalization efforts and may enhance energy efficiency as well as the durability of the housing unit.

- *New Construction of Owner-Occupied Housing*

    - Two percent of AHP projects supported new construction of owner-occupied housing

  The relatively low proportion of AHP funds awarded for this priority is correlated to the scarcity of other sources of funds for this project type. In general, the type of new construction of owner-occupied housing projects that are competitive for AHP are sponsored by Habitat for Humanity® or a community land trust and/or include USDA 502 financing.

  One of the Bank's voluntary programs, the Habitat for Humanity® Advance Rate Discount, provides a source of liquidity to Habitat affiliates to help stimulate new construction of affordable owner-occupied housing, thereby increasing the supply of this housing type.

- *Variable Points for In-District Projects*

  To encourage investment throughout the Bank's district, AHP applications from states in the Bank's district that have been challenged to compete for AHP funds are awarded more points than other states in the Bank's district.

  While this scoring criterion helps to advance a geographic distribution of AHP awards, it also allows for projects located outside the Bank's district to successfully compete for funds. Seven percent of AHP projects were awarded outside the FHLB Des Moines' district, the majority of which supported Native housing.

AHP Awards Throughout the Bank's District

The Bank regularly assess the geographic distribution of annual AHP awards to evaluate the extent to which awards are made in our district's 13 states and three U.S. territories. While it is understood that anomalies may occur in a given year, the Bank has observed a persistent pattern whereby Hawaii has been particularly challenged to receive an award even though at least one AHP application is submitted from that state annually. Additionally, from time to time, one or more states may not receive an AHP award in a given year.

To better support the distribution of funds throughout our district, AHP's In-District scoring criterion has a variable point structure that is tiered to award the most points to the areas most challenged to receive AHP awards.

- Maximum points in this category are awarded to Hawaii
- The second tier awards points to Wyoming, Guam, American Samoa, and the Commonwealth of the Northern Mariana Islands
- The third tier awards points to Montana, Oregon, North Dakota, and Utah
- The final tier awards points to Alaska, Idaho, Iowa, Minnesota, Missouri, South Dakota, and Washington
- Two additional points are awarded for projects in states that did not receive an AHP award in the previous year

Elevated Costs and Financing Gaps

For several years, economic dynamics such as increasing costs of labor and materials have put significant pressure on costs for affordable housing acquisition, development, and rehabilitation.

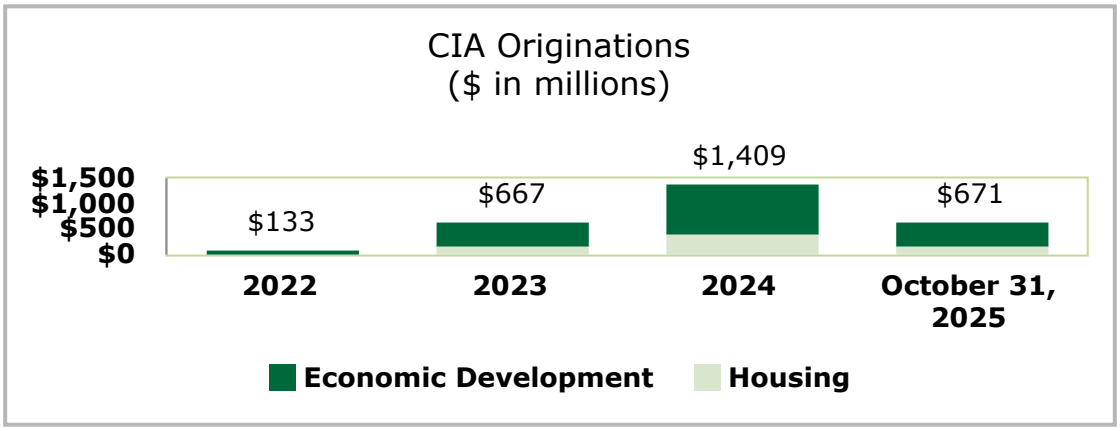
In response to these dynamics, the Bank continues to set $3 million as the maximum amount of subsidy that may be requested per AHP project and $150,000 as the maximum amount that may be requested per unit.

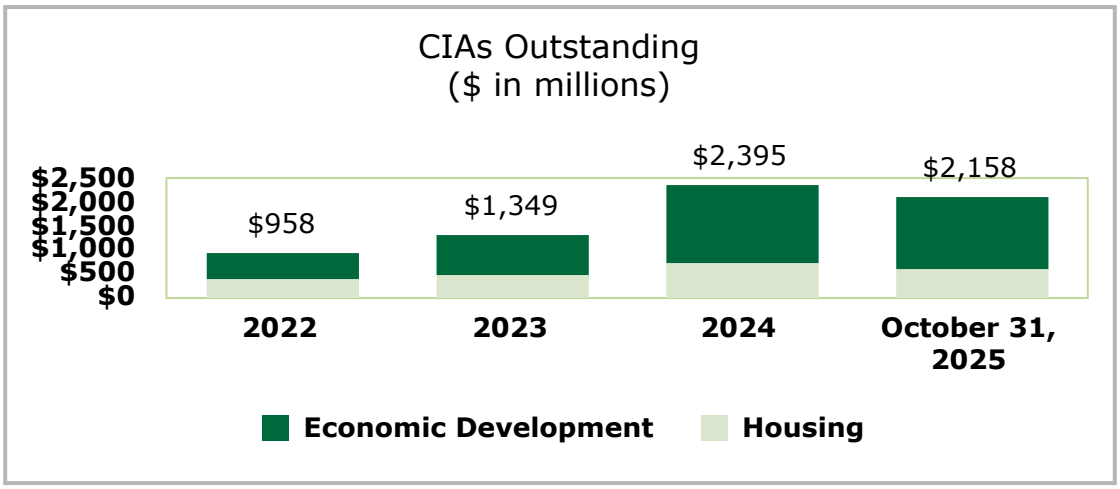
VII. Targeted Community Lending

To the extent that community economic development needs are captured in published needs assessments, those needs are aligned with eligibility criteria for CIAs. Examples of identified priority community economic development needs in the Bank's district include:

- Downtown revitalization and cure of blight
- Brownfield revitalization
- Public facilities and infrastructure, especially to spur employment
- Rural broadband extension and provision

CIAs may be used to finance eligible housing or community economic development activities. The maximum member limit for outstanding CIAs is $20 million per member.





VIII. Encourage Engagement with Non-Depository CDFIs

The Bank engages in regular outreach to current and prospective non-depository CDFIs members to raise awareness about the benefits of membership and ways that the Bank's core business and Community Investment products may advance these organizations' community lending goals and objectives.

This outreach includes regular in-person and virtual meetings, attendance at conferences, and direct marketing through email as well as communications with executive leaders.

In the Bank's district, there are a total of 195 depository and non-depository CDFIs, 108 of which are non-depository CDFIs and, of these, approximately 26 have a housing nexus that is required to be eligible for Bank membership.

Seven of the 26 non-depository CDFIs that are eligible for membership are currently FHLB Des Moines members. These members specialize in single-family or multifamily housing. The remaining 19 are reviewed and pursued annually for membership. Of note, these figures are subject to change.

There are two primary reasons why more non-depository CDFIs are not members. First, non-depository CDFIs are typically unable to meet regulatory requirements for membership. The most notable regulatory impediments include requirements to:

- Make or purchasing first-lien mortgages with a minimum five-year term
    - Most non-depository CDFIs with a housing nexus are not first-lien lenders
- Have 20 percent net assets / total assets
    - This is counter to a CDFI's mission to deploy capital in the community

Additionally, non-depository CDFIs that meet membership requirements often lack eligible collateral required to use the Bank's core products. They may also consider the process for delivering eligible collateral and taking haircuts to be non-market standard because it is not a requirement of their other funders.

As noted in Section IV, the Bank is expanding a discretionary product for 2026 that would advance the affordable housing mission of member and non-member non-depository CDFIs.

Existing Community Investment Products, particularly grants provided through the Down Payment Products (DPPs), are aligned to this member segment's objective of promoting affordable homeownership.

As of June 30, 2025:

- All seven non-depository CDFI members had benefited from at least one of the Bank's products
- Three of the Bank's non-depository CDFI members had outstanding balances in one or more of the Bank's Core Business Products or Discretionary Products
    - One of these CDFI members had $2 million in outstanding CIAs
- Six of the Bank's non-depository CDFI members had used one or more of the Bank's Community Investment Products or Discretionary Products in the last three years
    - Down Payment Products
        - Two non-depository CDFI members disbursed $0.4 million in DPP grants to help finance homeownership for 37 low- and moderate-income households
    - Member Impact Fund
        - Three non-depository CDFI members received 11 MIF matching grants totaling nearly $260 thousand
    - Habitat for Humanity Advance Rate Discount
        - Two non-depository CDFI members received advances totaling $5.6 million

IX. Encourage Members to Increase Targeted Community Lending and Affordable Housing Finance

In addition to offering its core business products, Community Investment products, and discretionary programs, the Bank deployed several strategies to encourage members to increase their targeted community lending and affordable housing finance by:

- Incorporating the Bank's housing mission and community investment objectives into the Bank's Strategic Business Plan (SBP)
- Providing product promotions and technical assistance resources to promote ease of use for members' and housing sponsors' participation
- Providing intentional and targeted outreach to Native communities and the U.S. territories
- Raising awareness about affordable housing and community development products and build relationships with community partners throughout our district
- Sponsoring conferences that promote affordable housing and community development

In the field, real-time feedback received through these various engagements helped to inform affordable housing and community lending priorities described throughout this Plan. Additionally, these engagements expanded the reach of the Bank's existing outreach and provided new channels for input from new and existing stakeholders.

Housing Mission in the Bank's SBP

The Bank's SBP recognizes Community Investment products as a strength, a strategic asset, and a key component of the Bank's value proposition to members. The quantitative goals included in this Plan are also featured in reports to the Board of Directors among a suite of metrics that are applicable to the SBP.

Product Promotions and Technical Assistance Resources

Throughout the year, the Bank proactively provides its member and community partners with updates about Community Investment product availability, requirements, and other information. These promotions notify members and other stakeholders about events such as but not limited to the opening of the AHP application and the quarterly release of Down Payment Product funds.

In 2025, the Bank hosted webinars to encourage broad participation in both the Competitive AHP and Down Payment Products. As of June 30, 2025, attendance at these webinars exceeded 620 members and affordable housing practitioners.

Our public website offers a 24-hour virtual assistant as well as carefully crafted technical assistance resources to support members' and AHP housing sponsors' detailed understanding of AHP eligibility requirements, feasibility guidelines, scoring criteria, and other features such as information about the AHP application process, the role and responsibility of the AHP sponsor and FHLB Des Moines member, resources provided in the AHP Implementation Plan, and more. Furthermore, an AHP self-scoring worksheet is provided to support users' assessment of which AHP scoring criteria may be applicable to their project.

Additionally, on an ongoing basis, the FHLB Des Moines offers on-demand technical assistance to members and housing groups, which is customized to be responsive to the particular need of a specific project or transaction and to foster community partnership.

Customized AHP Technical Assistance

- *Technical assistance for members.* FHLB Des Moines staff meet with individual members to explain the process for applying for AHP funds, and the member's role and responsibilities associated with the AHP application and award such as but not limited to the member's responsibilities for ensuring compliant use of funds. Additionally, Bank staff highlight the benefits AHP offers such as opportunities for the member to expand partnerships with nonprofit organizations and to its increase affordable housing finance and targeted community lending activities.

- *Technical assistance for AHP sponsors*. Bank staff meet with organizations interested in applying for AHP to review the application process and award responsibilities. These meetings also address the characteristics of a specific project such as its design, financials, and targeted residents, and how those characteristics will be evaluated from the perspective of AHP's scoring criteria, feasibility guidelines and eligibility requirements. Additionally, Bank staff direct AHP sponsors to resources that assist them in building relationships with FHLB Des Moines member institutions.

Customized Down Payment Product Technical Assistance

- *Technical assistance for members*. FHLB Des Moines staff meet with individual members to review resources that provide an orientation about the Down Payment Products. For those interested in deploying funds, additional technical assistance is provided to educate the member about the process for reserving, disbursing, and recording retention on funds, as well as how to use the FHLB Des Moines' online system for product participation.

- *Technical assistance for nonprofits*. FHLB Des Moines provides technical assistance for the use of Down Payment Products, explains the members' role in deploying the funds and identifies resources to help the nonprofit select members with which to partner.

  Information about the Down Payment Products' retention requirements and related compatibility with other down payment assistance funds is also discussed. This guidance strengthens nonprofits' ability to partner with financial institutions and to help eligible households finance the purchase of a home.

Targeted Outreach to Native Communities

- FHLB Des Moines Native Outreach Directory

  The Bank's public website offers a Native Directory that is designed to facilitate partnerships between members and Native CDFIs and tribally designated housing entities. An inter-active regional map of the Bank's 13-states enables members to quickly locate Native partners, and links to the Member Directory allows Native partners to quickly locate members. Additional links to information about the Bank's community investment products are provided to support these stakeholders' efforts to unlock financing opportunities that support affordable housing and community economic development on Native lands and for Native people.

- South Dakota Native Homeownership Coalition (SDNHC) and Annual Convening

  The Bank maintains a long-standing relationship with the South Dakota Native Homeownership Coalition, whose members include Native American Tribes, FHLB Des Moines member financial institutions, Freddie Mac, and other advocates supporting Native homeownership in South Dakota.

  SDNHC's 2025 annual convening was attended by Bank staff and approximately 50 other stakeholders representing Native-led organizations, Freddie Mac, USDA Rural Development, and area lenders. Topics such as local economic and small business development and Native veteran's housing needs were discussed. Attendees participated in site visit of a development located on the Cheyenne River Reservation that provides both rental and owner-occupied homes for families and Tribal elders.

- Oweesta Native CDFI Capital Access Convening

  Bank staff co-hosted a breakout session with funders and practitioners to raise awareness about ways the FHLBanks provide capital and otherwise support Native communities. The wider conference was attended by over 330 representatives from Native CDFIs and other stakeholders. Bank staff established new and strengthened existing relationships with attendees to further promote partnerships that amplify Native-led initiatives for Indian Country.

- National Native Homeownership Coalition - Lending System Focus Group

  Bank staff participated in discussions led by NeighborWorks to build alliances among diverse stakeholders to promote policies that advance economic opportunity in Native communities. Examples of priorities include efforts to increase tribal projects, financing options for affordable housing development, and training programs for tribal members to support lending and development.

- National American Indian Housing Council Tribal Housing Roundtable

  Bank staff presented information about Community Investment products and how they may be leveraged to support Native communities at a meeting co-hosted by the Federal Reserve Bank of San Francisco and the National American Indian Housing Council. The event was held in Portland, Oregon and attended by approximately 50 chief financial officers for Native-led organizations across the Pacific Northwest as well as financial institutions, community groups, and other stakeholders.

Targeted Outreach to the U.S. Territories

- Guam Housing and Economic Development Strategies Group

  Throughout 2025, the Bank was an active presenter and participant in the Guam Housing and Economic Development Strategies Group to provide information about the Bank's Community Investment programs. These virtual meetings convene monthly and are an opportunity to build relationships with the broad range of stakeholders in attendance such as representatives of Rural Community Assistance Corporation, NeighborWorks, Guam Housing and Urban Renewal Authority, HUD, Federal Reserve, USDA, FDIC, and others. Meeting topics focus on Guam's affordable housing and economic development needs, opportunities, and partnerships.

- Member Impact Fund

  Through the Member Impact Fund, the Bank expanded it reach of stakeholders to include organizations in each of the three U.S. territories, which created opportunities to promote AHP and provide customized technical assistance to support participation in the 2025 AHP Competitive process.

  As a result of the Bank's outreach and technical assistance, three AHP applications each were submitted from Guam and the Commonwealth of the Northern Marianas Islands in 2025.

Raise Awareness about Community Investment Products and Build Relationships

In addition to targeted outreach to Native communities and the U.S. territories, the Bank hosted and participated in several in-person and virtual outreach events throughout our District to raise awareness about and promote access to capital provided through our Community Investment products.

- Connecting Capital to Communities Events

  The Bank hosted events in Honolulu, Minneapolis, Portland, and Anchorage to expand awareness about Community Investment products and reach new stakeholders. These events included breakout sessions during which technical assistance was provided about the Bank's Community Investment Products as well as Listening Sessions during which attendees shared information about local needs and priorities. Collectively, more than 300 members and affordable housing practitioners attended.

- Minnesota Interagency Stabilization Group (ISG)

  As members of the Minnesota ISG, Bank staff participate in regular discussions about the state's affordable housing needs and ways our Community Investment products provide a source of funds to address them. Among the priority needs discussed is the stabilization and preservation of affordable housing, which is an affordable housing need to which the AHP scoring criteria are responsive. Stakeholders include the state's housing finance agency, private foundations, Local Initiatives Support Corporation (LISC), a regional community development agency, local government agencies, HUD, and others.

- CRA Training for First Interstate Bank

  FHLB Des Moines presented information about the Bank's housing mission products to approximately 250 First Interstate Bank employees. Attendees explored opportunities for leveraging Bank products to advance their institution's affordable housing and community development objectives. First Interstate Bank's footprint covers 14 states including Oregon, Washington, Idaho Montana, Wyoming, Colorado, Arizona, North Dakota, South Dakota, Iowa, Kansas, Missouri, Minnesota, and Nebraska.

- Community Builder's Network of Metro St. Louis AHP Workshop

  FHLB Des Moines partnered with Community Builders Network (CBN) of Metro St. Louis to hold an AHP workshop attended by more than 20 stakeholders. Bank staff presented information to raise awareness about the many flexible ways that AHP can help to finance acquisition, development, and rehabilitation of affordable rental and owner-occupied housing.

- Minnesota Housing Partnership (MHP) Housing Institute

  The Bank presented an AHP educational session at the MHP Housing Institute, which is working to create single- and multi-family affordable housing throughout the state. The AHP educational session was attended by more than 70 stakeholders.

- Southeast Minnesota Housing Together

  The Bank presented information about the AHP to the Southeast Minnesota Together annual housing workshop, which was attended by approximately 50 representatives from cities, nonprofits and housing developers and featured discussion about how to make affordable housing projects more achievable in greater Minnesota.

  Sponsorships for Affordable Housing and Community Development Conferences

- 2025 Mortgage Conference

  FHLB Des Moines hosted more than 700 members, which includes virtual attendees, at its 2025 Mortgage Conference. Over the course of two-days, Bank staff networked with members and promoted information about the Mortgage Partnership Finance (MPF) program and Down Payment Products (DPPs). Bank staff hosted a breakout session about the DPPs that highlighted the ability to combine DPP grants with the Bank's Mortgage Rate Relief® product.

- Iowa Housing Conference

  FHLB Des Moines sponsored and attended the annual Housing Iowa Conference, hosted by the Iowa Finance Authority. The two-day conference was attended by over 300 individuals representing Iowa non-profits, local governments, housing authorities, banks, credit unions, developers, real estate agencies, and other stakeholders. The agenda focused on homelessness, homeownership and rental housing, housing development, and leadership and included discussions about topics such as the federal forecast for homeless funding and policy, understanding the shifting insurance landscape, and strategies for layering federal, state, and local funding sources.
- Missouri Workforce Housing Conference

The Bank sponsored and attended the 2025 Missouri Workforce Housing Association conference to learn about the affordable workforce housing needs across Missouri and to enhance and build new relationships with the more than 310 community organizations, public agencies, private and nonprofit developers, funders, and other stakeholders in attendance. Topics included technical assistance for using low income housing tax credits, opportunities and challenges of providing permanent supportive housing, updates about sources of funds for affordable housing, and more.

- Community Builders Network of Metro St. Louis

  The Bank sponsored the 13th annual community development celebration of the Community Builder's Network of Metro St. Louis to honor the organizations and people in the St. Louis region that champion vulnerable communities.

- Montana Housing Conference

  FHLB Des Moines sponsored and attended the Montana Housing Partnership Conference, which was hosted by NeighborWorks Montana and attended by more than 300 housing professionals, policymakers, developers, lenders, and funders. The event's topics included informational sessions such as local and national housing legislative updates, cooperative housing in rural areas, a fair market rent reevaluation study, workforce housing programs, advancing Native homeownership, and more.

- Farmworker Housing Conference

  The Bank sponsored and attended a farmworker housing conference, which was co-hosted by CASA of Oregon and the Office of Rural and Farmworker Housing and attended by over 180 participants. Meeting topics included discussions about the changing landscape of farmworker housing and associated impact on farmers as well as other topics such as asset management, economic building materials and design, and available sources of funds for farmworker housing.

- Oregon Housing Conference

  The Bank sponsored and attended the 2025 Housing Oregon Industry Support conference where more than 1,300 participants engaged with policy experts, decision-makers, and industry professionals to share innovative ideas, crucial resources, and foster collaboration. Conference workshops focused on legislative updates, affordable rental housing development fundamentals, finance, land banking, site control, and infrastructure, mixed-use development, social, modular, and rural housing, preservation, homeownership, homelessness, and more.

- South Dakota Housing Conference

  FHLB Des Moines' sponsored and attended the 2025 annual conference attended by more than 240 stakeholders including non-profit housing professionals, lenders, developers, property managers, and local government agencies. Workshops included information about increasing housing inventory in rural areas, how to effectively support low-income tenants, and how to utilize federal funds to convert commercial buildings to affordable housing.

- Utah Housing Conference

  The Bank sponsored and attended the 2025 Housing Matters conference of the Utah Housing Coalition where more than 400 practitioners, funders, government agencies, and other stakeholders attended workshops with topics such as state legislation updates, how to address housing supply and affordability challenges, tax credits and how to make them work, federal funding and the impacts on your projects, and unlocking the housing potential within your community.

- Washington Housing Conference

  The Bank sponsored and presented at the Housing Washington 2025 conference, which was attended by more than 1,200 regional housing practitioners. The Bank's presentation raised awareness about its Community Investment products and how they may be deployed in partnership with member financial institutions. The conference agenda focused on communications, homeownership, multi-family development and management, ending homelessness, and other topics.

X. Quantitative Targeted Community Lending Performance Goals

Refer to Appendix A for a report of progress to 2025 Performance Goals.

2026 goals are:

- The sum of member participations in the Bank's core and discretionary housing mission products within the 2026 calendar year
    - Threshold: 600 member participations
    - Target: 720 member participations
    - Maximum: 850 member participations
- Offer discretionary programs funded at an amount that is at least 5 percent of the previous year's net income
- Conduct in-person outreach in targeted states
- Participate in and/or support at least 10 community lending conferences and workshops
- Promote business opportunities with existing and prospective CDFI members

Appendix A

Report of Progress to 2025 Performance Goals

As of October 31, 2025

- The sum of member participations in the Bank's core and discretionary housing mission products within the 2025 calendar year.

    - Threshold: 600 member participations
    - Target: 700 member participations
    - Maximum: 800 member participations

    778 member participations occurred.

- Offer discretionary programs funded at an amount that is at least 5 percent of the previous year's net income

    6.28% of previous year's net income was expensed for 2025 discretionary programs.

- Conduct in-person outreach in Hawaii and other states

    Bank hosted four Capital to Communities events, one each in Honolulu, Minneapolis, Portland, and Anchorage.

- Participate in and/or support 10 community lending conferences and workshops

    Bank participated in and/or supported 25 community lending conferences and workshops.

- Promote business opportunities with existing and prospective CDFI members

    Bank promoted business opportunities with nine existing and prospective CDFI members.

Appendix B

Native Population[62]

	Native Population	State Population	% of State Population that is Native
Hawaii	129,134	1,435,138	9.00 %
Washington	117,982	7,812,880	1.51 %
Alaska	106,126	733,406	14.47 %
South Dakota	67,018	919,318	7.29 %
Montana	61,461	1,132,812	5.43 %
Utah	55,887	3,417,734	1.64 %
Minnesota	44,935	5,737,915	0.78 %
Oregon	40,977	4,233,358	0.97 %
North Dakota	35,309	783,926	4.50 %
Missouri	20,868	6,196,156	0.34 %
Idaho	17,121	1,964,726	0.87 %
Iowa	9,560	3,207,004	0.30 %
Wyoming	9,430	584,057	1.61 %
American Samoa	—	49,710	— %
Guam	—	153,836	— %
Commonwealth of Northern Mariana Islands	—	47,329	— %
TOTAL	715,808	38,409,305	1.86 %

[62] U.S. Census Bureau; 2023 ACS 1-Year Estimates Data Profiles; Native includes American Indian, Alaska Native, Native Hawaiian and Other Pacific Islander. Total population information is available for the US Territories of Guam, American Samoa, and the Commonwealth of the Northern Mariana Islands but demographic information is not.

Appendix C
Federally Recognized Tribes and Alaska Native Villages[63]

Alaska	241
Agdaagux Tribe of King Cove	
AHTNA, Incorporated	
Akiachak Native Community	
Akiak Native Community	
Alaska Native Tribal Health Consortium	
Alatna Village	
Aleut Corporation	
Algaaciq Native Village	
Allakaket Village	
Alutiiq Tribe of Old Harbor	
Angoon Community Association	
Anvik Village	
Arctic Slope Regional Corporation	
Arctic Village	
Asa'Carsarmiut Tribe	
Beaver Village	
Bering Straits Native Corporation	
Birch Creek Tribe	
Bristol Bay Native Corporation	
Calista Corporation	
Central Council of the Tlingit & Haida Indian Tribes	
Chalkyitsik Village	
Cheesh-Na Tribe	
Chevak Native Village	
Chickaloon Native Village	
Chignik Bay Tribal Council	
Chignik Lake Village	
Chilkat Indian Village	
Chilkoot Indian Association	
Chinik Eskimo Community	
Chugach Alaska Corporation	
Chuloonawick Native Village	
Circle Native Community	
Cook Inlet Region, Incorporated	
Cook Inlet Tribal Council, Inc	
Craig Tribal Association	
Curyung Tribal Council	
Douglas Indian Association	
Doyon, Limited	
Egegik Village	
Eklutna Native Village	
Emmonak Village	

[63] National Directory of Tribes and TDHEs by ONAP Regions

Evansville Village	
Gulkana Village Council	
Healy Lake Village	
Holy Cross Tribe	
Hoonah Indian Association	
Hughes Village	
Huslia Village	
Hydaburg Cooperative Association	
Igiugig Village	
Inupiat Community of the Arctic Slope	
Iqugmiut Traditional Council	
Ivanoff Bay Tribe	
Kaguyak Village	
Kaktovik Village	
Kasigluk Traditional Elders Council	
Kenaitze Indian Tribe	
Ketchikan Indian Community	
King Island Native Community	
King Salmon Tribe	
Klawock Cooperative Association	
Knik Tribe	
Kokhanok Village	
Koniag, Incorporated	
Koyukuk Native Village	
Levelock Village	
Lime Village	
Louden Tribe	
Manley Hot Springs Village	
Manokotak Village	
McGrath Native Village	
Mentasta Traditional Council	
Metlakatla Indian Community, Annette Island Reserve	
Naknek Native Village	
NANA Regional Corporation	
Native Village of Afognak	
Native Village of Akhiok	
Native Village of Akutan	
Native Village of Aleknagik	
Native Village of Ambler	
Native Village of Atka	
Native Village of Atqasuk	
Native Village of Barrow Inupiat Traditional Government	
Native Village of Belkofski	
Native Village of Brevig Mission	
Native Village of Buckland	
Native Village of Cantwell	
Native Village of Chenega	
Native Village of Chignik Lagoon	

Native Village of Chitina	
Native Village of Chuathbaluk	
Native Village of Council	
Native Village of Deering	
Native Village of Diomede	
Native Village of Eagle	
Native Village of Eek	
Native Village of Ekuk	
Native Village of Ekwok	
Native Village of Elim	
Native Village of Eyak	
Native Village of False Pass	
Native Village of Fort Yukon	
Native Village of Gakona	
Native Village of Gambell	
Native Village of Georgetown	
Native Village of Goodnews Bay	
Native Village of Hamilton	
Native Village of Hooper Bay	
Native Village of Kanatak	
Native Village of Karluk	
Native Village of Kiana	
Native Village of Kipnuk	
Native Village of Kivalina	
Native Village of Kluti Kaah	
Native Village of Kobuk	
Native Village of Kongiganak	
Native Village of Kotzebue	
Native Village of Koyuk	
Native Village of Kwigillingok	
Native Village of Kwinhagak	
Native Village of Larsen Bay	
Native Village of Marshall	
Native Village of Mary's Igloo	
Native Village of Mekoryuk	
Native Village of Minto	
Native Village of Nanwalek	
Native Village of Napaimute	
Native Village of Napakiak	
Native Village of Napaskiak	
Native Village of Nelson Lagoon	
Native Village of Nightmute	
Native Village of Nikolski	
Native Village of Noatak	
Native Village of Nuiqsut	
Native Village of Nunam Iqua	
Native Village of Nunapitchuk	
Native Village of Ouzinkie	

Native Village of Paimiut	
Native Village of Perryville	
Native Village of Pilot Point	
Native Village of Point Hope	
Native Village of Point Lay	
Native Village of Port Graham	
Native Village of Port Heiden	
Native Village of Port Lions	
Native Village of Ruby	
Native Village of Saint Michael	
Native Village of Savoonga	
Native Village of Scammon Bay	
Native Village of Selawik	
Native Village of Shaktoolik	
Native Village of Shishmaref	
Native Village of Shungnak	
Native Village of Stevens	
Native Village of Tanacross	
Native Village of Tanana	
Native Village of Tatitlek	
Native Village of Tazlina	
Native Village of Teller	
Native Village of Tetlin	
Native Village of Tuntutuliak	
Native Village of Tununak	
Native Village of Tyonek	
Native Village of Unalakleet	
Native Village of Unga	
Native Village of Wales	
Native Village of White Mountain	
Nenana Native Association	
New Koliganek Village Council	
New Stuyahok Village	
Newhalen Village	
Newtok Village	
Nikolai Village	
Ninilchik Village	
Nome Eskimo Community	
Nondalton Village	
Noorvik Native Community	
Northway Village	
Nulato Village	
Nunakauyarmiut Tribe	
Organized Village of Grayling	
Organized Village of Kake	
Organized Village of Kasaan	
Organized Village of Kwethluk	
Organized Village of Saxman	

Orutsararmiut Traditional Native Council	
Oscarville Traditional Village	
Pauloff Harbor Village	
Pedro Bay Village	
Petersburg Indian Association	
Pilot Station Traditional Village	
Pitka's Point Traditional Council	
Platinum Traditional Village	
Portage Creek Village	
Qagan Tayagungin Tribe of Sand Point	
Qawalangin Tribe of Unalaska	
Rampart Village	
Saint George Island	
Saint Paul Island	
Salamatof Tribe	
Seldovia Village Tribe	
Shageluk Native Village	
Sitka Tribe of Alaska	
Skagway Village	
South Naknek Village	
Stebbins Community Association	
Sun'aq Tribe of Kodiak	
Takotna Village	
Tangirnaq Native Village	
Telida Village	
Traditional Village of Togiak	
Tuluksak Native Community	
Twin Hills Village	
Ugashik Village	
Umkumiut Native Village	
Valdez Native Tribe	
Village of Alakanuk	
Village of Anaktuvuk Pass	
Village of Aniak	
Village of Atmautluak	
Village of Bill Moore's Slough	
Village of Chefornak	
Village of Clarks Point	
Village of Crooked Creek	
Village of Dot Lake	
Village of Iliamna	
Village of Kalskag	
Village of Kaltag	
Village of Kotlik	
Village of Lower Kalskag	
Village of Ohogamiut	
Village of Red Devil	
Village of Sleetmute	

Village of Solomon	
Village of Stony River	
Village of Venetie	
Village of Wainwright	
Wrangell Cooperative Association	
Yakutat Tlingit Tribe	
Yupiit of Andreafski	
Hawaii	**0**
Idaho	**4**
Coeur D'Alene Tribe	
Kootenai Tribe of Idaho	
Nez Perce Tribe	
Shoshone-Bannock Tribes of the Fort Hall Reservation	
Iowa	**0**
Minnesota	**6**
Lower Sioux Indians Community in the State of Minnesota	
Minnesota Chippewa Tribe Six component reservations: Bois Forte Band (Nett Lake); Fond du Lac Band; Grand Portage Band; Leech Lake Band; Mille Lacs Band; White Earth Band	
Prairie Island Indian Community of Minnesota	
Red Lake Band of Chippewa Indians	
Shakopee Mdewakanton Sioux Community of Minnesota	
Upper Sioux Community	
Missouri	**0**
Montana	**9**
Apsaalooke Nation	
Assiniboine & Sioux Tribes of Ft. Peck	
Blackfeet Tribe	
Confederated Salish & Kootenai Tribes	
Fort Belknap Indian Community	
Little Shell Tribe of Chippewa Indians of Montana	
Northern Cheyenne Tribe	
North Dakota	**5**
Spirit Lake Sioux Tribe	
Standing Rock Sioux Tribe	
Three Affiliated Tribes of Fort Berthold	
Turtle Mountain Band of Chippewa	
Oregon	**9**
Burns Paiute Tribe	
Confederated Tribes of the Coos, Lower Umpqua and Siuslaw Indians	
Confederated Tribes of the Grand Ronde Community of Oregon	
Confederated Tribes of the Siletz Indians	
Confederated Tribes of the Umatilla Indian Reservation	
Confederated Tribes of the Warm Springs Reservation of Oregon	
Coquille Indian Tribe	
Cow Creek Band of Umpqua Tribe of Indians	
Klamath Tribes	

South Dakota	**6**
Cheyenne River Sioux Tribe	
Flandreau Santee Sioux Tribe	
Lower Brule Sioux Tribe	
Rosebud Sioux Tribe	
Sisseton Wahpeton Sioux Tribe of Lake Traverse Reservation	
Yankton Sioux Tribe	
Utah	**2**
Northwestern Band of the Shoshone Nation	
Paiute Indian Tribe of Utah	
Washington	**29**
Confederated Tribes of the Chehalis Reservation	
Confederated Tribes of the Colville Reservation	
Confederated Tribes and Bands of the Yakama Nation	
Cowlitz Indian Tribe	
Hoh Indian Tribe	
Jamestown S'Klallam Tribe of Indians	
Kalispel Tribe of Indians	
Lower Elwha Klallam Tribe	
Lummi Nation	
Makah Tribe	
Muckleshoot Indian Tribe	
Nisqually Indian Tribe	
Nooksack Indian Tribe	
Port Gamble S'Klallam Tribe	
Puyallup Tribe of Indians	
Quileute Tribe of the Quileute Reservation	
Quinault Indian Nation	
Samish Indian Nation	
Sauk-Suiattle Indian Tribe	
Shoalwater Bay Indian Tribe	
Skokomish Indian Tribe	
Snoqualmie Indian Tribe	
Spokane Tribe of Indians	
Squaxin Island Tribe	
Stillaguamish Tribe of Indians	
Suquamish Tribe	
Swinomish Indian Tribal Community	
Tulalip Tribes of Washington	
Upper Skagit Indian Tribe	
Wyoming	**2**
Eastern Shoshone Tribe	
Northern Arapaho Tribe	

Appendix D

Native CDFIs[64]

Alaska	**4**
Alaska Growth Capital BIDCO, Inc.	
Cook Inlet Lending Center, Inc.	
Haa Yakaawu Financial Corporation	
Spruce Root, Inc.	
Hawaii	**7**
Council for Native Hawaiian Advancement	
Hawaii Central Federal Credit Union	
Hawaii Community Lending Inc	
HAWAII FIRST FCU	
Kauai Federal Credit Union	
Lei Hoolaha	
Molokai Community Federal Credit Union	
Idaho	**1**
Nimiipuu Community Development Fund	
Iowa	**0**
Minnesota	**2**
Mni Sota Fund	
White Earth Investment Initiative	
Missouri	**0**
Montana	**3**
Montana Homeownership Network	
NACDC Financial Services Inc.	
Native American Development Corporation	
North Dakota	**0**
Oregon	**1**
Nixyaawii Community Financial Services	
South Dakota	**6**
Akiptan, Inc.	
Four Bands Community Fund, Inc.	

[64] US Department of the Treasury CDFI Certification

Lakota Federal Credit Union	
Lakota Fund, Inc., The	
Mazaska Owecaso Otipi Financial, Inc	
Sisseton Wahpeton Federal Credit Union	
Utah	**0**
Washington	**5**
Chehalis Tribal Loan Fund	
Jamestown S'Klallam Tribal Capital, Incorporated	
Northwest Native Development Fund	
Pacific Northwest Tribal Lending, a Community	
Taala Fund	
Wyoming	**1**
Wind River Development Fund	
American Samoa	**0**
Guam	**0**
Northern Mariana Islands	**0**

Appendix E

Tribally Designated Housing Entities[65]

Alaska	**15**
Aleutian Housing Authority	
Association of Village Council Presidents Regional Housing Authority	
Baranof Island Housing Authority	
Bering Straits Regional Housing Authority	
Bristol Bay Housing Authority	
Cook Inlet Housing Authority	
Copper River Basin Regional Housing Authority	
Interior Regional Housing Authority	
Kenaitze Salamatof TDHE	
Kodiak Island Housing Authority	
Metlakatla Housing Authority	
North Pacific Rim Housing Authority	
Northwest Inupiat Housing Authority	
Tagiugmiullu Nunamiullu Housing Authority	
Tlingit-Haida Regional Housing Authority	
Hawaii	**0**
Idaho	**3**
Coeur d'Alene Tribal Housing Authority	
Nez Perce Tribal Housing Authority	
Fort Hall Housing Authority	
Iowa	**0**
Minnesota	**6**
Grand Portage Housing Authority	
Leech Lake Housing Authority	
Lower Sioux Indian Housing Authority	
Red Lake Reservation Housing Authority	
Upper Sioux Community of Minnesota Housing Department	
White Earth Reservation Housing Authority	
Missouri	**0**
Montana	**4**
Apsaalooke Nation Housing Authority	
Blackfeet Housing Authority	
Salish & Kootenai Housing Authority	
Fort Belknap Housing Authority	
North Dakota	**4**
Spirit Lake Housing Corporation	
Standing Rock Housing Authority	
Fort Berthold Housing Authority	
Turtle Mountain Housing Authority	
Oregon	**2**
Warm Springs Housing Authority	
Coquille Indian Housing Authority	
South Dakota	**5**
Cheyenne River Housing Authority	

[65] National Directory of Tribes and TDHEs by ONAP Regions

Lower Brule Housing Authority	
Sicangu Wicoti Awayankapi Corporation (SWA)	
Sisseton Wahpeton Housing Authority	
Yankton Sioux Tribal Housing Authority	
Utah	**1**
Utah Paiute Tribe Housing Authority	
Washington	**11**
Chehalis Tribal Housing Authority	
Colville Indian Housing Authority	
Lower Elwha Housing Authority	
Lummi Nation Housing Authority	
Muckleshoot Housing Authority	
Port Gamble S'Klallam Housing Authority	
Quileute Housing Authority	
Quinault Housing Authority	
Spokane Indian Housing Authority	
Swinomish Housing Authority	
Yakama Nation Housing Authority	
Wyoming	**2**
Eastern Shoshone Housing Authority	
Northern Arapaho Housing Authority	