FHLBank
San Francisco

2026 Targeted Community Lending Plan



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I. Executive Summary



I. Executive Summary

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

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

Needs and Opportunities in the 11th District

FHLBank San Francisco serves the 11th District, which encompasses Arizona, California, and Nevada, and currently has over 300 member financial institutions, most of which are community banks and credit unions. Like the nation at large, the Bank's district has an affordable housing shortage, especially for low- and middle-income families. A few key data help to briefly summarize the housing crisis in the 11th District:

- The 11th District is home to three of the five states with the least amount of housing available to Extremely Low-Income (ELI) renters[1] in the nation.
- About 27 percent of the nation's homeless population resides in the 11th District.
- The Bank Housing and Economic Needs Survey respondents ranked permanent, new construction, senior, and mixed-income rental housing, and homeownership downpayment assistance, as the top affordable housing needs in the 11th District.

FHLBank San Francisco Community Investment Activities

As a critical source of grant funding, FHLBank San Francisco funds Community Investment (CI) programs to promote affordable housing and economic development in the 11th District. Specifically, the Bank directs its community investment resources toward four focus areas:

1. Affordable Rental Housing Supply and Homelessness
2. Affordable Homeownership Supply and Assistance
3. Disaster Relief
4. Economic Development

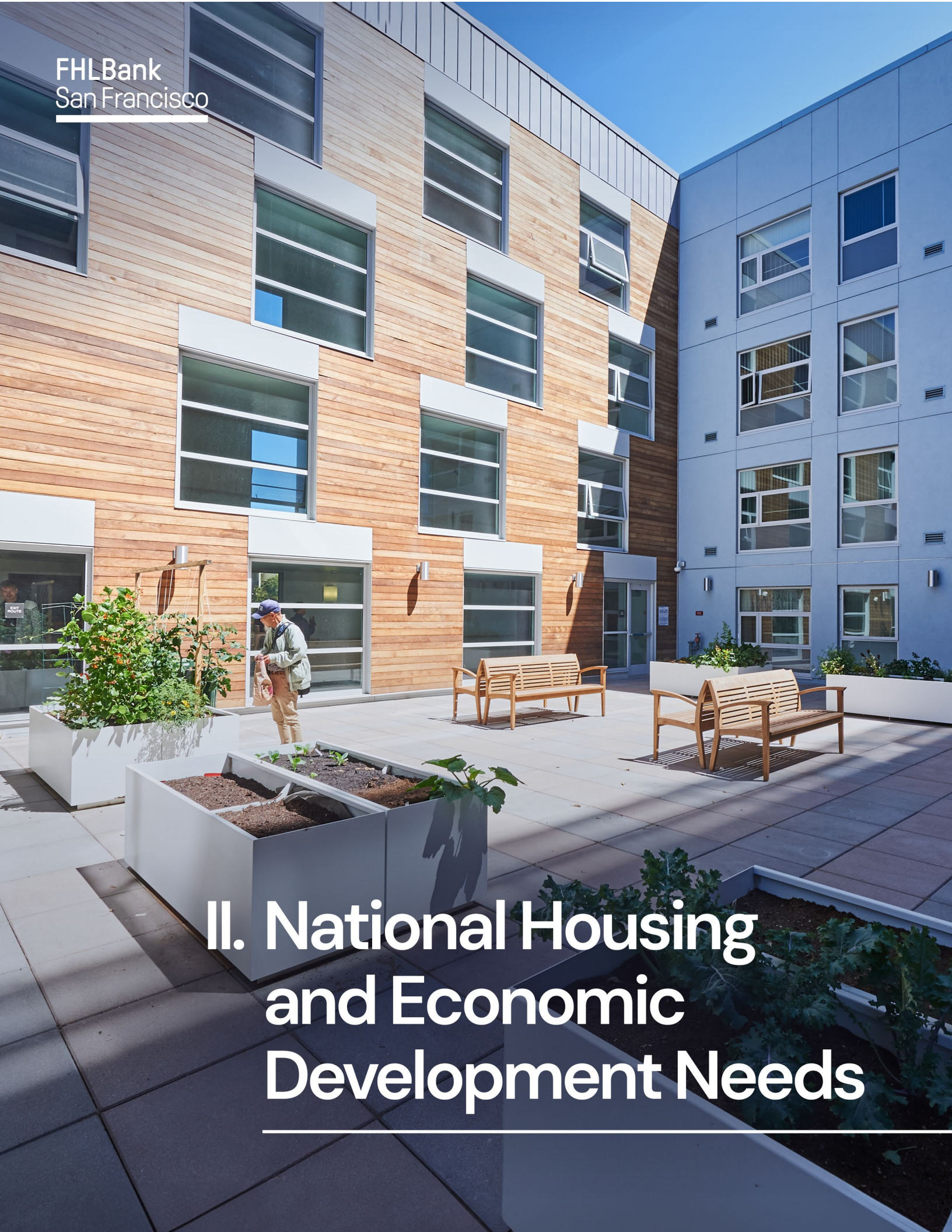
[1] Households with an income at or below 30% of the HUD area median income (AMI).

By Congressional statute, the Bank contributes 10% of its annual net income to the Affordable Housing Program (AHP), which helps to increase housing supply and to expand access to affordable housing for families and individuals with low and moderate incomes. In 2023, the Bank's Board of Directors voted to voluntarily allocate up to an additional 5% of its annual net income each year to fund affordable housing and economic development grant programs to address the district's unique needs. With the increased allocation, FHLBank San Francisco has awarded approximately $93 million in CI program grants in 2025 across Arizona, California, and Nevada as of September, including:

- Awarding more than $60 million in AHP grants through the General Fund, Nevada Targeted Fund, and Workforce Initiative Subsidy for Homeownership (WISH) program;
- Awarding $10 million to the Middle-Income Downpayment Assistance program; and
- Awarding $8 million in grants via the Access to Housing and Economic Assistance for Development (AHEAD) program.

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

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II. National Housing and Economic Development Needs

II. National Housing and Economic Development Needs

a. Affordable Rental Housing Supply and Homelessness

There continues to be a great need for affordable rental housing in the United States. Nationwide, there is a shortage of 3.8 million rental units that are affordable to Extremely Low-Income renters.[2] Housing demand and the gap between income and housing costs continue to drive this shortage. According to the Harvard University Joint Center for Housing Studies (JCHS) *State of the Nation's Housing,* "after increasing by an average of 171,000 per year between 2019 and 2022, the number of renter households jumped by 408,000 in 2023 and then another 848,000 in 2024 and "growth in the number of renters living in professionally managed apartments outpaced even the historically large number of new units added through early 2025" (Appendix II, Figure 1). The JCHS report also notes that 22.6 million renter households were cost-burdened in 2023, spending more than 30% of income on housing and utilities, including 12.1 million who spent more than 50% of income on housing and utilities (Appendix II, Figure 2). In addition, the National Low Income Housing Coalition (NLIHC) report states that in 2025 "almost half of all U.S. workers earn less than the hourly wage required to afford a modest one-bedroom rental home".

Given the shortage of affordable housing, homelessness is on the rise. According to the U.S. Department of Housing and Urban Development's (HUD) 2024 *Annual Homeless Assessment Report (AHAR) to Congress*, on a single night in 2024, roughly 771,480 people were experiencing homelessness in the United States, the highest number on record since reporting began in 2007, and up 18 percent since 2023.[3]

b. Affordable Homeownership Supply

Consistent with rental housing, there continues to be an increase in the cost of homeownership. The May 2025 Federal Housing Finance Agency (FHFA) *Housing Price Index* report notes that U.S. house prices increased by 4% from the first quarter of 2024 to the first quarter of 2025. In addition, *The State of the Nation's Housing* notes that home price appreciation combined with elevated interest rates have increased mortgage costs by about 40% from 1990 to 2024. The report states that in this environment the "US homeownership rate fell in 2024 for the first time in eight years to 65.6 percent and continued downward to 65.1 percent in the first quarter of 2025." Like renters, homeowners are burdened with housing costs. The report adds that in 2023 "the number of cost-burdened homeowners—those spending more than 30 percent of income on housing and utilities—rose by 646,000 to 20.3 million" (Appendix II, Figure 2).

c. Disaster Relief

Natural disasters contribute to the shortage of affordable housing. Per *The State of the Nation's Housing*, "there were 27 billion-dollar weather and climate disasters in 2024, with damages totaling more than $180 billion" and "more than 20,000 homes had major damage or were lost just from Hurricane Helene and the Palisades and Eaton wildfires." This extensive damage has increased housing costs significantly. The report adds that "rents increase by about 6 percent after one disaster hits an area and by as much as 12

[2] NLIHC, *The Gap*
[3] JCHS, *State of the Nation's Housing*

percent after three", and the scale and frequency of disasters have contributed to a 62 percent increase in home insurance premiums from 2018 to 2024.

d. Economic Development

Regarding economic development and small businesses, the Federal Reserve Banks' *2025 Report on Employer Firms* noted that U.S. firms reported that they are facing a number of key challenges, including the rising costs of goods and services (75% of survey respondents), reaching customers/growing sales (57%), paying operating expenses (56%), hiring or retaining qualified staff (51%), and declining revenue over the prior 12 months (41%). The report notes that for the first time since 2021, firms were more likely to report that revenues decreased rather than increased in the year prior to the survey.

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III. The 11th District Needs and Opportunities



III. The 11th District Needs and Opportunities

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

a. Affordable Rental Housing Supply and Homelessness

The Bank's district continues to experience a severe shortage of affordable rental housing especially compared to the rest of the country. A key driver for this shortage is the gap between wages and housing costs. According to the National Low Income Housing Coalition (NLIHC) report, *Out of Reach*, in 2025, a U.S. worker needs to earn at least $33.63 an hour (assuming a 40-hour work week) to be able to afford a 2-bedroom rental unit. Yet the average renter earns $23.60 an hour. This gap is higher across the Bank's district than in the U.S. overall.

2025 Rental Affordability	National Average	Arizona	California	Nevada
Hourly wage required to afford a 2-bedroom rental unit at fair market rent	$33.63	$34.18	$49.61	$32.94
Hourly wage for renters	$23.60	$23.31	$31.47	$22.12
Gap between required wage and renter wage	$10.03	$10.87	$18.14	$10.82

The gap between wages and housing costs is especially severe in California, which has seven of the nation's ten most expensive metropolitan areas when measured by the hourly wage needed to afford a 2-bedroom unit at the fair market rent. This includes Santa Cruz ($81.21), San Jose ($66.27), San Francisco ($63.81), Santa Maria ($58.23), Salinas ($57.35), Santa Ana ($55.82), and San Diego ($55.40), as compared to the statewide average hourly wage of $31.47.

The lack of affordable housing disproportionately impacts the most financially vulnerable households, for whom affordable housing is in especially short supply in the 11th District. As it relates to extremely low-income (ELI) renters, defined as those with an annual household income less than or equal to 30% of the area median income (AMI), there is a national average of 35 units that are available and affordable per 100 households, as of 2023. However, in California and Arizona there are only 24 and 25 respectively, and even fewer—17—in Nevada, making them part of the five states in the nation with the least amount of housing available to ELI renters, according to the NLIHC report, *The Gap.*

Consequently, cost burden rates are very high among ELI households. Nationally, 75% of ELI households are severely cost-burdened, spending more than half of their income on housing and utilities, as are 81%, 78%, and 86% of ELI households in Arizona, California, and Nevada, respectively. Similarly, cost burden rates are higher in the 11th District than the national average for very low-income (VLI) households, defined as those with an annual household income less than or equal to 50% of the AMI. Whereas nationwide, 38% of VLI households are severely cost-burdened, 50% are severely cost-burdened in Arizona, as are 52% in California, and 63% in Nevada.

-				
# of rental units available and affordable per 100 households		25		17
% of severely cost-burdened households		81%		86%
-				
# of rental units available and affordable per 100 households		37		27
% of severely cost-burdened households		50%		63%

The shortage of affordable rental housing is also more severe in metropolitan areas. As of 2023, the 11th District is home to five of the nation's top ten least affordable metros, including Los Angeles, which has 21 units of affordable and available rental housing for every 100 ELI households, Phoenix, which has 22 units and Las Vegas, which, with just 13 units for every 100 ELI households makes the city the least affordable metropolitan area in the country.

Against this backdrop, homelessness is a major issue in the 11th District. Residents of Arizona, California, and Nevada who are experiencing homelessness collectively represent 27% of the nation's homeless population, according to the U.S. Department of Housing and Urban Development's (HUD) *2024 Annual Homeless Assessment Report (AHAR) to Congress*. Per this report, all three states in the district are among the top ten with the largest percent of people experiencing unsheltered homelessness, meaning they slept in a place not meant for human habitation, such as cars, parks, and abandoned buildings.

Homelessness	U.S.	Arizona	California	Nevada	11th District
Number of people experiencing homelessness in January 2024	771,480	14,737	187,084	10,106	211,927
State / District percent of the U.S. population experiencing homelessness in January 2024	n/a	2%	24%	1%	27%

a. Affordable Homeownership Supply

Home prices increased across the Bank's district from 2024 to 2025 with prices increasing by 2.7% in Arizona, 1.5% in California, and 4% in Nevada.[4] As of the first quarter of 2025, 65.1% of U.S. households owned a home. Homeownership rates are higher in Arizona, where 69.5% of households are homeowners. However, the homeownership rate is just 57.5%% in Nevada and 55.6% in California, according to the U.S. Census. Nevada's homeownership rate decreased substantially from 2024 to 2025 by over 5%.

Three of the nation's five most cost-burdened markets as a percent of family income needed to make a mortgage payment are located in California metro areas: San Jose-Sunnyvale-Santa Clara (87% of a typical family's income is needed to make a mortgage payment on an existing home), San Diego-Chula Vista-Carlsbad (69%), and San Francisco-Oakland-Berkeley (69%).[5]

Homeownership: U.S. Compared to 11th District	U.S.	Arizona	California	Nevada
Increase in home prices – Q1 2024 - Q1 2025	4%	2.7%	1.5%	4%
Homeownership rate – Q1 2024 / 2025	65.6% / 65.1%	70.1% / 69.5%	55.5% / 55.6%	62.9% / 57.5%

b. Los Angeles Wildfires

Housing costs and the lack of housing supply in Los Angeles were exacerbated by the wildfires in January 2025. Per a CoStar article, the Palisades and Eaton fires destroyed an estimated 40,000 acres and over $30 billion in property value. As shown in the table below, most of the damage was to over 11,000 single-family residential homes along with significant damage to multifamily properties. Data from the Los Angeles County Development Authority shows that over 5,000 rental units were destroyed in the fires including rented apartments and condominiums. According to a Resources for the Future article, "increasing wildfire hazard and escalating losses from past fires are driving up the cost of providing insurance in areas with a high risk of wildfire" and "even before the Los Angeles fires, this trend—in combination with other factors such as construction costs and regulations that make increasing insurance premiums more difficult—was leading insurers in California and elsewhere to drop policyholders or temporarily stop writing new insurance policies".

[4] FHFA, *Housing Price Index*
[5] National Association of Home Builders, *NAHB/Wells Fargo Cost of Housing Index (CHI)*

Palisades and Eaton properties destroyed in LA fires

Property Type	Number of buildings	Estimated value
Single-family residential	11,039	$29.677 billion
Multifamily residential	74	$390 million
Retail	67	$221 million
Office	26	$117 million
Industrial	2	$14 million
Other	23	N/A
Total	11,231	$30.42 billion

The extreme damage to housing drove severe increases in housing costs in the area. Per the Washington Post table and map below, rent increases in Los Angeles were in the double digits after the fires for various housing types, and in one zip code in Sherman Oaks, rents more than tripled.

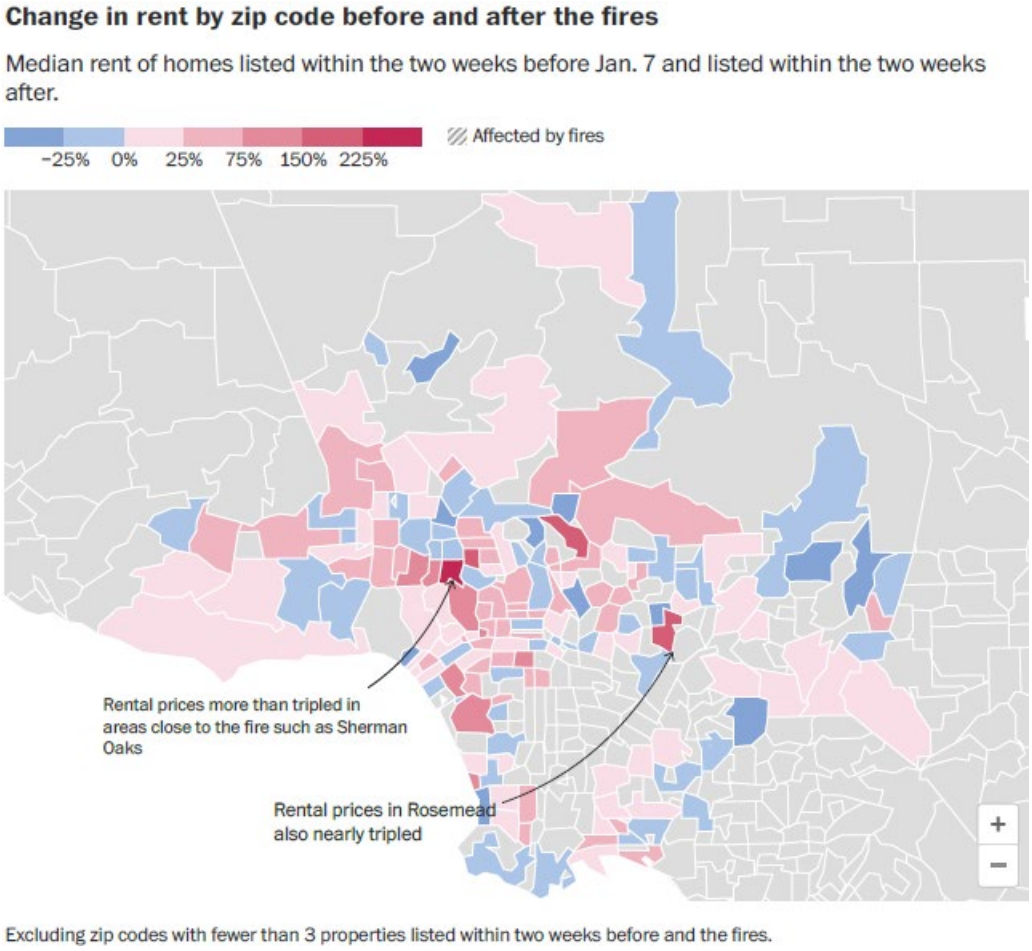
Los Angeles County listed rental prices

Median rent of homes listed two weeks before and after the fires.

PROPERTY TYPE	MEDIAN PRICE BEFORE	MEDIAN PRICE AFTER	PERCENT CHANGE
Apartment	$2,300	$2,625	14%
Condo	$3,300	$3,800	15%
Multi-Family	$2,850	$3,200	12%
Single Family	$4,195	$5,200	24%
Townhouse	$3,950	$4,500	14%

Source: rentcast.io

ANDREW BA TRAN / THE WASHINGTON POST



c. Economic Development

As an engine of employment and economic growth, small businesses are imperative to a healthy economy. Firms in the district of the Federal Reserve Bank of San Francisco (12th District), which includes the Bank's district, reported challenges similar to the U.S. overall as follows per the Federal Reserve Banks' *2025 Report on Employer Firms*: the rising costs of goods and services (76% of survey respondents), paying operating expenses (60%), reaching customers/growing sales (56%), hiring or retaining qualified staff (48%), and declining revenue over the prior 12 months (42%). In addition to these challenges, the Los Angeles fires destroyed many commercial properties as shown in the table above.

d. Housing and Economic Needs Survey

To obtain input from key stakeholders, in May 2025, the Bank surveyed its members, a housing associate, the Affordable Housing Advisory Council (AHAC), and other community and tribal organizations that use its grant funds across the 11th District. The survey included questions on the key focus areas of affordable rental housing supply, affordable homeownership supply, disaster relief, and economic development.[6] The Bank received 123 responses from organizations throughout the district. Presented below are a selection of key survey responses. The housing and economic needs ranked in these responses are not mutually exclusive.

1. Focus Areas: 53% of respondents selected “Rental Housing” as the highest priority, 27% selected “Homeownership”, 19% selected “Economic Development”, and 1% selected “Disaster Relief”.

2. Affordable Rental Housing Supply:
   - Household income: 33% of respondents selected households with income between 31% and 50% of HUD Area Median Income (AMI) as the highest priority for rental housing, 33% selected 0% to 30% AMI, 24% selected 51% to 80% AMI, and 10% selected other income levels including 120% AMI.
   - Short- to long-term housing: 69% of respondents selected “Permanent Housing” as the highest priority for rental housing, 21% selected “Transitional Housing”, and 10% selected “Temporary Shelters”.
   - Housing development: 49% of respondents selected “New Construction” as the highest priority for rental housing, 37% selected “Rental Assistance”, and 14% selected “Rehabilitation/Preservation”.

   The table below shows how survey respondents ranked other affordable rental housing needs by district, state, and tribal areas.

[6] For more detail on the survey questions and responses, see Appendix VI.

Rank	11th District	Tribal Areas	Arizona	California	Nevada
1	Senior (55+) housing	Senior (55+) housing	Victims of physical abuse, domestic violence, dating violence, sexual assault, or stalking housing	Senior (55+) housing	Senior (55+) housing
2	Mixed-income / economically integrated housing	Mixed-income / economically integrated housing	Urban housing	Mixed-income / economically integrated housing	Mentally or physically disabled persons housing
3	Victims of physical abuse, domestic violence, dating violence, sexual assault, or stalking housing	Mentally or physically disabled persons housing	Senior (55+) housing	Transit-oriented development housing (includes housing near trains, buses, etc.)	Housing with 3 or more bedrooms
4	Homeless shelters	Rural housing	Transit-oriented development housing (includes housing near trains, buses, etc.)	Homeless shelters	Victims of physical abuse, domestic violence, dating violence, sexual assault, or stalking housing
5	Mentally or physically disabled persons housing	Victims of physical abuse, domestic violence, dating violence, sexual assault, or stalking housing	Mixed-income / economically integrated housing	Mentally or physically disabled persons housing	Homeless shelters

3. Affordable Homeownership Supply:
    - Household income: 38% of respondents selected households with income between 51% and 80% AMI as the highest priority for homeownership, 25% selected 81% to 120% AMI, 16% selected 31% to 50% AMI, 10% selected 121% to 140% AMI, 7% selected 0% to 30% AMI, and 4% selected other income levels which reflected broader AMI ranges (e.g., 50%-120% AMI).

The table below shows how survey respondents ranked other homeownership housing needs by district, state, and tribal areas.

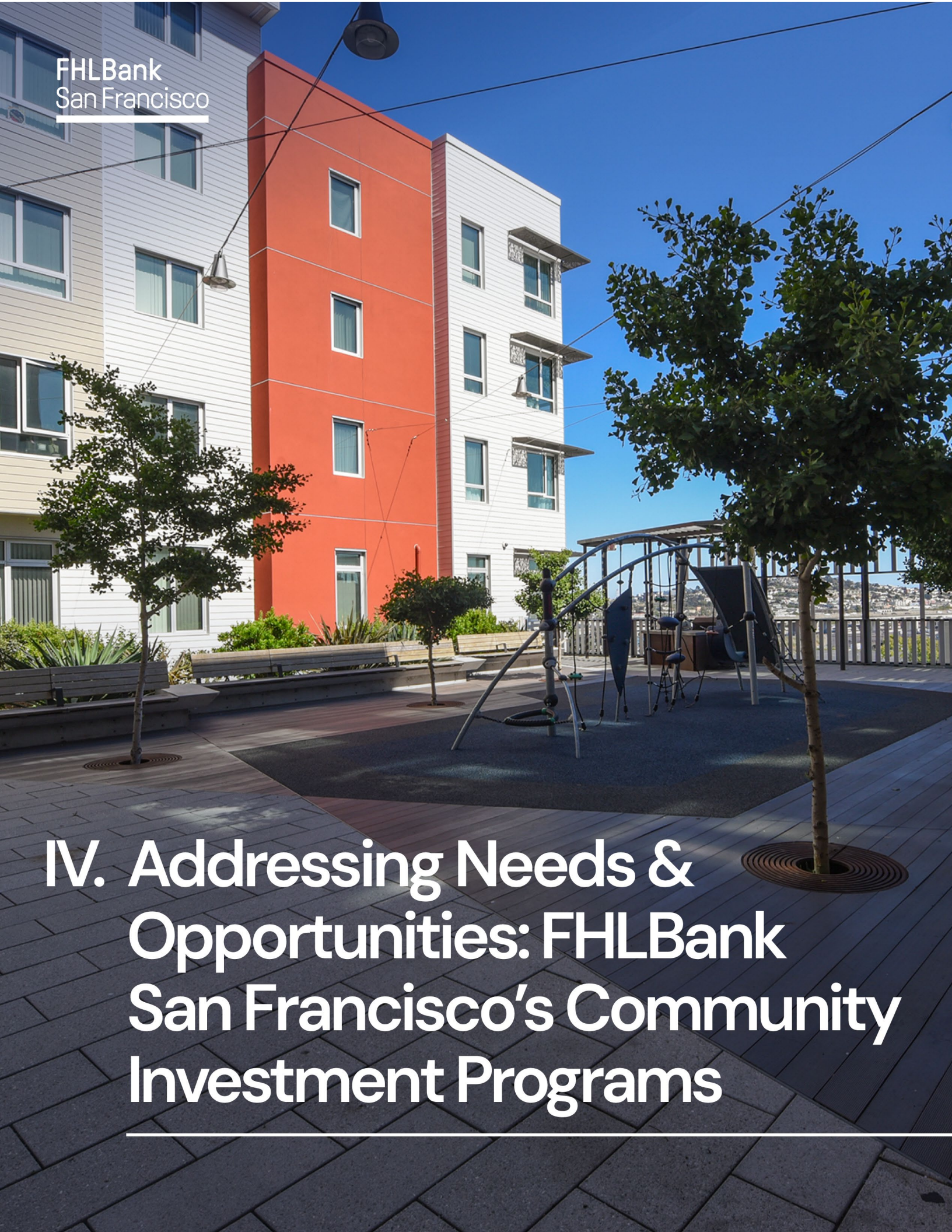
Rank	11th District	Tribal Areas	Arizona	California	Nevada
1	Downpayment assistance	New construction	Downpayment assistance	Downpayment assistance	Downpayment assistance
2	Mortgage financing	Downpayment assistance	Mortgage financing	Mortgage financing	New construction
3	New construction	Mortgage financing	Pre- and post-purchase homeownership counseling	New construction	Mortgage financing
4	Rehabilitation / preservation	Pre- and post-purchase homeownership counseling	Mobile homes	Pre- and post-purchase homeownership counseling	Rehabilitation / preservation
5	Pre- and post-purchase homeownership counseling	Rehabilitation / preservation	Clean/green energy retrofits	Rehabilitation / preservation	Pre- and post-purchase homeownership counseling

4. Disaster Relief: Respondents selected “Providing support for nonprofit social service continuity,” “Providing support for rebuilding/redevelopment activities,” and “Providing direct disaster relief to displaced local residents and business owners” as the highest disaster relief priorities.

5. Economic Development: Respondents selected “Workforce training,” “Entry level workers and jobs,” and “Small business loans / microlending to businesses” as the highest economic development priorities.

6. Community Lending Credit Needs and Market Opportunities: Respondents selected “Home loans to low-income households,” “Training and other services,” and “Small business loans / microlending to businesses” as the highest community lending credit needs and market opportunities priorities.

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

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

As a critical source of grant funding, FHLBank San Francisco funds many Community Investment (CI) programs and initiatives designed to promote affordable housing, homeownership, and economic development in the 11th District. By Congressional statute, FHLBank San Francisco contributes 10% of its annual net income to the Affordable Housing Program (AHP), which helps increase the supply of and expand access to affordable housing for those who need it most and facilitates homeownership for families and individuals with low and moderate incomes. In 2023, the Bank's Board of Directors voted to voluntarily allocate up to an additional 5% of annual net income to funding affordable housing and economic development grant programs that the Bank innovates and designs specifically to address the district's unique needs. With the increased allocation, FHLBank San Francisco awarded approximately $93 million in CI program grants in 2025 across Arizona, California, and Nevada as of September.

This section describes those investments, beginning with a series of four charts that summarize a selection of the CI activities, followed by a more detailed explanation of the programs and initiatives.

Purpose-Driven Community Investment Programs and Activities

The Bank allocates resources and designs community investment programs and initiatives to make progress in four focus areas:

1. Affordable Rental Housing Supply and Homelessness
2. Affordable Homeownership Supply and Assistance
3. Disaster Relief
4. Economic Development

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

Focus Area #1: Affordable Rental Housing Supply and Homelessness

Affordable Housing Program (AHP) Between 1990 - 2025: ~$1.41 billion in grants ~157,000 low-income households	The Bank's Affordable Housing Program (AHP) increases access to affordable housing by helping to finance the construction, acquisition and/or preservation of affordable rental and homeownership single- and multifamily housing. With an emphasis on housing for households who need it most, the Bank awards AHP grants annually through a competitive application process to Bank members working in partnership with housing developers and community organizations in Arizona, California, and Nevada. This is a regulated program per Congressional statute.
Community Investment Cash Advances & Letters of Credit (LOC) Between 2001 - 2024: ~$23.6 billion in advances and LOCs	The Bank offers its members access to discounted advances and letters of credit that they use to promote affordable housing, neighborhood revitalization, small businesses, and other targeted economic development activities that benefit people with low and moderate incomes and underserved communities. These are regulated programs per Congressional statute.
Tribal Communities Investment Between 1990 - 2025: ~$36.5 million in grants	The Bank has awarded more than $36 million in grants across its programs to address affordable housing and economic development needs in Tribal communities. This includes downpayment assistance, support for more than 1,600 rental and homeownership units, and 60 economic development projects across Arizona, California, and Nevada.
Event Sponsorships Between 2009 - 2024: ~$1 million	The Bank sponsors events organized by its key nonprofit partners to support their work on the ground to increase access to affordable housing and other economic opportunities in Arizona, California, and Nevada.

Focus Area #2: Affordable Homeownership Supply and Assistance	
Affordable Housing Program (AHP) Between 1990 - 2025: ~$1.41 billion in grants ~157,000 low-income households	The Bank's Affordable Housing Program (AHP) increases access to affordable housing by helping to finance the construction, acquisition and/or preservation of affordable rental and homeownership single- and multifamily housing. With an emphasis on housing for households who need it most, the Bank awards AHP grants annually through a competitive application process to Bank members working in partnership with housing developers and community organizations in Arizona, California, and Nevada. This is a regulated program per Congressional statute.
WISH Homeownership AHP Set-Aside Program Between 2000 - 2024: ~$150 million in downpayment and closing costs assistance[7] ~9,600 low-income households	Under the Workforce Initiative Subsidy for Homeownership (WISH) program, a portion of the Bank's AHP contribution is set aside for grants to first-time homebuyers with low and moderate incomes to assist with downpayment and/or closing costs. This is a regulated program per Congressional statute.
Empowering Homeownership Program Between 2022 - 2025: ~$4 million in grants ~$3.1 million matching donations from members	In recognition of the key role education plays in accessing and sustaining homeownership, the Bank created the Empowering Homeownership initiative in 2022 to better support HUD-approved Housing Counseling Agencies that provide pre- and post-purchase homeownership counseling in Arizona, California, and Nevada. This is a voluntary program innovated and designed by the Bank to address unique needs in the 11th District.
Middle-Income Downpayment Assistance Program Between 2023 – 2025: ~$40 million in homebuyer assistance ~818 middle-income households	The Bank established the Middle-Income Downpayment Assistance program in 2023 in response to the 11th District's extraordinarily high homebuying costs that have pushed homeownership out of reach for millions of residents. This program is designed to help first-time homebuyers with incomes greater than 80% and less than 140% of area median income. This is a voluntary program innovated and designed by the Bank to address unique needs in the 11th District.

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

Focus Area #3: Disaster Relief	
Disaster Relief Between 2017 - 2025: ~$3.2 million in grants ~$7 million matching donations from members	FHLBank San Francisco has donated about $3.2 million in disaster relief and recovery funding to nonprofit community organizations and small businesses, leveraging more than $7 million in matching donations from its members. This is voluntary funding by the Bank to address unique needs in the 11th District.

Focus Area #4: Economic Development	
Access to Housing and Economic Assistance for Development (AHEAD) Between 2004 - 2025: ~$40 million in grants ~950 economic development projects	Through the AHEAD program, FHLBank San Francisco has awarded more than $40 million in grants to support innovative, targeted initiatives that create economic opportunities in low- to moderate-income communities across Arizona, California, and Nevada. Funded projects include job training, small business assistance and services for people experiencing homelessness, among other initiatives. This is a voluntary program innovated and designed by FHLBank San Francisco to address unique needs in the 11th District.

Community Investment Activities by Program

This section provides a detailed explanation of the Bank's community investment activities, beginning with the Bank's regulated programs, followed by its voluntary programs.

e. Regulated Community Investment Programs

The Bank offers these regulated programs to address housing and community and economic development needs in its district: the AHP General Fund, Nevada Targeted Fund, and Homeownership Set-Aside programs, and Community Investment Cash Advances (CICA) and Letters of Credit programs, as required by Congressional statute. From 1990 through September 2025, the Bank provided over $1.41 billion in AHP funding to support affordable housing as described below. When calculating the 2024 Set-Aside Program and 2025 AHP competitive funding per capita by state, the totals were $1.54 for Arizona, $1.06 for California, and $1.95 for Nevada. The Bank also provided about $23.6 billion in Community Investment Cash Advances and Letters of Credit from 2001 through 2024.

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

Program Description: The Bank's Affordable Housing Program (AHP) grants help to expand access to affordable housing for those who need it most by contributing to the construction, acquisition, and preservation of affordable rental and homeownership multifamily and single-family housing. AHP awards are funded through the AHP General Fund, which supports affordable housing projects in Arizona, California, Nevada, and other areas where its members do business, and the Nevada Targeted Fund, which supports affordable housing

projects in Nevada. These AHP grants are awarded annually through a competitive application process to members who work in partnership with housing developers and community organizations to deploy the funds.

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

AHP Results (Historic): From 1990 through 2025, the Bank awarded more than $1.2 billion through the AHP General Fund and Nevada Targeted Fund (launched in 2023) for affordable rental and homeownership housing that serves more than 146,000 low-income households[8] in the district.

AHP Results (2025):

- In 2025, the Bank awarded $44.6 million to 26 projects through the AHP General Fund for 1,788 affordable rental units in the district. The projects awarded in the General Fund were located in Arizona and California.
- In 2025, the Bank awarded $5.1 million to five projects through the AHP Nevada Targeted Fund for 273 affordable rental units located throughout the state.

The below chart provides a detailed breakdown of the AHP funding in 2025 for both the General and Nevada Targeted Funds.

Data	AHP General Fund		AHP Nevada Targeted Fund
	Arizona	California	Nevada
Amount Awarded	$6,760,000	$37,858,845	$5,077,295
Amount per capita	$0.89	$0.96	$1.55
Number of affordable housing units	204	1,584	273
Number of housing projects	4	22	5
Percent of projects that are new construction	100%	86%	100%
Percent of projects that are rental	100%	100%	100%
Percent of projects that are homeownership	0%	0%	0%

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

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

- The need for affordable housing funding in California due to higher development costs compared to Arizona and Nevada.
- Discussions with AHAC members suggest that another important factor is the larger amount of Low-Income Housing Tax Credit (LIHTC) funding available for housing in California. Per the state LIHTC agencies, California awarded 202 LIHTC projects in 2024 while Arizona awarded 29 and Nevada awarded 10.
- Our 2023 Targeted Community Lending Plan found that nonprofit capacity in California was much greater than in Nevada with regards to the number of organizations and revenues, leading to the creation of the Nevada Targeted Fund.

Regarding the housing priorities identified in national and state reports and the Bank's survey: when awarding points, the Bank prioritizes projects with more than 60% of the units dedicated to households at or below 50% AMI, which includes both Extremely Low-Income (ELI) and Very Low-Income (VLI) units. The awarded projects reflect this scoring preference with more than 68% of the projects having ELI units and 90% having VLI units. The scoring categories Homeless and Special Needs (which includes seniors and people with disabilities) also serve to promote the creation of ELI units since there is often overlap between ELI households and these populations. As shown in the following table, a substantial percentage of AHP projects received points under these categories.

Project Type/Scoring Criteria	AHP General Fund			AHP Nevada Targeted Fund
	Arizona	California	Total	Nevada
Rural Projects	75%	32%	38%	0%
Homeless Projects	25%	68%	62%	0%
Senior Projects	50%	23%	31%	40%
Projects with large units (3+ bedrooms)	75%	68%	69%	40%
Small rental projects (<= 25 units)	n/a	n/a	n/a	20%
People with disabilities projects	0%	5%	4%	20%
Extremely Low-Income (0 - 30% AMI) projects[9]	50%	73%	69%	40%
Very Low Income (31 - 50% AMI) projects	100%	100%	100%	100%
Low Income (51 - 80% AMI) projects	100%	100%	100%	100%
Transit-oriented development projects	75%	77%	77%	40%
Green building projects	100%	77%	81%	80%

In addition to the project characteristics listed above, a significant portion of AHP projects are permanent housing, new construction, and serve families[10], and 100% of the projects received points under the

[9] Projects do not receive points for units reserved for 30% AMI and below.
[10] While the Bank does not collect data on these specific housing types, the Bank can infer that there is a substantial amount of this housing based on the fact that 69% of the General Fund projects and 40% of the Targeted Fund projects awarded in 2025 included units with at least three bedrooms.

Empowerment scoring category in the 2025 General Fund, which includes points for offering health services, job training, childcare, afterschool care, and/or access to a service coordinator. The Bank also uses the scoring categories Donated Property, First-Time Homebuyers, In-District Projects, Nonprofit Sponsorship, Economic Integration, Project Readiness, Rural Housing, and Subsidy per Unit. These additional scoring categories are based on AHP regulations as well as needs identified by the AHAC and the Bank's extensive research.

Since there are many common housing needs across the Bank's district, the scoring categories in the Nevada Targeted Fund are similar to the General Fund. However, there are some changes in point values and a few key differences identified through stakeholder meetings and the housing priorities put forth by the Nevada Housing Coalition Task Force to the State of Nevada for their American Rescue Plan Act allocation. Specifically, in addition to the categories outlined above, the Nevada Targeted Fund also has a category to support the preservation of existing affordable housing. Although stakeholder feedback acknowledged that resident social services were important, and that most projects provide some level of services, Empowerment was omitted as a category within the Nevada Targeted Fund because developers often face difficulties securing sufficient funding to cover these services.

In the General Fund and Nevada Targeted Fund, points are also awarded to projects that incorporate efficient use of resources, disaster preparedness, and resiliency, including infill development, substantial rehabilitation of existing buildings, adaptive reuse of non-residential buildings, proximity to transit and amenities, energy-efficiency improvements for existing buildings, and sustainable development certifications.

2. AHP Homeownership Set-Aside Program

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

Homeownership Set-Aside Program Results (Historic): From 2000 through September 2025, the Bank disbursed nearly $160 million through WISH, and a prior similar program named Individual Development and Empowerment Account (IDEA), to support affordable homeownership in the form of downpayment and closing cost assistance to over 9,900 low-income households in the district.

WISH Program Results (2024): Per the table below, in 2024 the Bank disbursed about $10.4 million in WISH homebuyer assistance to enable 362 low-income households in the district to achieve affordable homeownership. In contrast to the AHP General Fund and Nevada Targeted Fund, a higher proportion of WISH funds have been awarded in Arizona than in California and Nevada. This reflects a combination of a greater number of affordable homeownership opportunities and higher rates of participation in this program by Arizona members.

WISH Disbursement Data (2024)	Arizona	California	Nevada	Total
Amount disbursed	$4,956,378	$4,130,388	$1,315,200	$10,401,966
Amount per capita	$0.65	$0.10	$0.40	$0.21
Number of households assisted	170	147	45	362
Average household AMI	66%	65%	66%	66%

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

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

CICA & LOC Results (Historic):

- From 2001 through 2024, the Bank provided discounted member advances of about $16.3 billion and LOCs of about $7.3 billion for affordable housing and economic development through the CICA programs.
- The CICA Advances for Community Enterprise (ACE) program, used to finance economic development, provided advances of about $5.4 billion and LOCs of about $1.2 billion.
- The CICA Community Investment Program (CIP), primarily used to finance the purchase, construction, and rehabilitation of affordable housing, provided advances of about $10.8 billion and LOCs of about $6.1 billion.

f. Voluntary Community Investment Programs

The Bank offers several voluntary programs aimed at further addressing specific housing and community development needs in the district. From 2004 through September 2025, the Bank provided about $98 million in funding through the programs described below to advance community-based economic development objectives, support innovative quality jobs projects, provide homeownership assistance, and assist with disaster and pandemic relief.

1. Access to Housing and Economic Assistance for Development Program

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

***AHEAD Results (Historic*)**: From 2004 through 2025, the Bank has awarded more than $40 million to over 950 economic development projects in the district through this voluntary program. These projects include job training, housing initiatives, financial education, small business assistance, capacity building, technical assistance, and social services.

AHEAD Results (2025): Per the table below, the Bank disbursed $8 million through the AHEAD program to 64 economic development projects serving low- and moderate-income communities in the district in 2025,

including workforce training and small business / entrepreneurial assistance. The funding was greater on a per capita basis in Arizona and Nevada than in California, a reflection of Bank member participation in each state.

AHEAD Award Data (2025)	Arizona	California	Nevada	Total
Number of projects	11	47	6	64
Amount awarded	$1,613,000	$5,763,000	$624,000	$8,000,000
Amount per capita	$0.21	$0.15	$0.19	$0.16

2. Middle-Income Downpayment Assistance Program

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

Program Results (2023-2025): The Bank has disbursed $40 million from 2023 through September 2025 through 818 grants to 44 members for homebuyers in each district state. The table below provides detail on the 2025 disbursements.

Disbursement Data (2025)	Arizona	California	Nevada	Total
Amount disbursed	$4,100,000	$3,500,000	$2,400,000	$10,000,000
Amount per capita	$0.54	$0.09	$0.73	$0.20
Number of households assisted	82	70	48	200
Average household AMI	102%	110%	109%	106%

3. Empowering Homeownership Program

Program Description: Recognizing that education is key to accessing and sustaining homeownership, the Bank created the Empowering Homeownership (EH) program to partner with Bank members in supporting HUD-approved Housing Counseling Agencies that provide pre- and post-purchase homeownership counseling.

Program Results (Historic): Since launching the program in 2022, the Bank has provided $4 million to support HUD-approved housing counseling agencies (HCAs). This funding leveraged over $3.1 million in matching member funds for a total impact of $7.1 million.

Program Results (2025): In 2025, the Bank disbursed 34 EH grants totaling $1 million to 11 members for 21 HCAs. These grants leveraged an additional $685,000 in member matching funds for a total impact of over $1.6 million. As of September 30, 2025, the HCAs that have received EH grants have assisted

nearly 20,000 households to obtain housing education services.

Nearly all education services offered by the HCA's receiving this funding are related to homeownership. Pre-purchase homebuyer education workshops, which represent the majority of services rendered, include homebuyer education (77%) and financial literacy, including home affordability, budgeting, and understanding use of credit (11%). Post-purchase education workshops are comprised of resolving or preventing mortgage delinquency (5%) and non-delinquency, which includes home maintenance or financial management for homeowners (7%). For more information on the assisted households and the educational services they received, please see Appendix VII.

4. Disaster Relief

***Funding Description*:** Because people who may be most severely affected by a natural disaster or other crisis rely on local nonprofits for critical services and resources, the Bank responds to urgent community needs across the district by partnering with members to make charitable donations to nonprofit organizations to support relief and recovery efforts. Between 2017 and 2025, FHLBank San Francisco contributed a total of about $3.2 million in disaster relief, leveraging more than $7 million in matching donations from Bank members.

In 2025, the Bank donated $1.4 million to nonprofit community organizations for disaster relief in the district, leveraging over $2.5 million from members for this critical need through matching donations. The Bank also donated an additional $600,000 directly to two nonprofit organizations providing disaster relief to wildfire victims in Southern California in 2025.

5. Event Sponsorships

From 2009 through 2025, FHLBank San Francisco donated about $1 million to nonprofit community organizations to serve other affordable housing and economic development needs in the district.

g. Partnerships to Address Needs in Tribal Communities

Tribal communities in the Bank's district[11] use its CI programs to address affordable housing and economic development needs as follows:

- Since 1990, the Bank has awarded about $31.4 million in AHP General Fund and Nevada Targeted Fund funding in partnership with its members and government programs such as the LIHTC and HUD Indian Housing Block Grant[12] programs to provide about 1,600 rental and homeownership units for tribal households in each state of the district.
- Since 2015, the Bank has provided over $600,000 in downpayment assistance to 18 tribal homebuyers in each state in its district through the WISH and MDPA programs.
- Since 2004, the Bank has awarded over $4.5 million in AHEAD funding for 60 tribal economic development projects in each state in its district.

[11] Refer to Appendix VIII: Tribal Communities in the Bank's District.
[12] AHP funding may also be used with many other funding sources including HUD Section 184, HUD-Veterans Affairs Supportive Housing, USDA Rural Development, and state and local funding to provide housing to tribal communities.

The Bank has also been active in expanding access to its CI programs for tribal communities. In 2022, the Bank created an AHP scoring category and retention documents for tribal affordable housing projects to make the program more available to these projects. In January 2024, based on guidance from the Board of Directors and AHAC, the Bank launched the Tribal Nations Program, which has provided $1.5 million for outreach and technical assistance for tribes in the district through 2025 to apply for Bank and other community investment funding in partnership with the Arizona Housing Coalition, California Coalition for Rural Housing, Northern Circle Indian Housing Authority, Pala Housing Resource Center, and Nevada Housing Coalition. In 2024 and 2025, the Bank also provided $7.3 million in funding through the Tribal Nations Program for grants to tribes for land acquisition, infrastructure, and construction for housing development.

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V. Conclusion and Performance Goals for 2026



V. Conclusion and Performance Goals for 2026

In 2026, the Bank will continue to support the key focus areas of affordable housing supply and economic development by administering the AHP General Fund, AHP Nevada Targeted Fund, and Community Investment advances and letters of credit, CIP and ACE, and is planning to renew the WISH Homeownership Set-Aside program, and voluntary AHEAD, Middle-Income Downpayment Assistance, and Tribal Nations programs. The Bank will consider the needs and opportunities shown in the research when making policy decisions regarding any of the programs.

The Bank will also continue to perform outreach to members, housing associates, and community organizations by participating in conferences, webinars, and one-on-one technical assistance. Such outreach efforts not only benefit the Bank's partners, but also provide additional information on existing and emerging housing and economic development needs and initiatives, information the Bank provides to its Board and AHAC members as part of regular updates. In turn, the Board and AHAC members review progress and help identify opportunities to promote CI programs.

2026 Quantitative Goals

The Bank has established quantitative performance goals to measure performance against the TCLP. By setting standards to support the implementation of CI programs, these goals strengthen the Bank's focus on addressing needs and opportunities in the district.

Corporate Goal(s): To be determined by the Bank's Board of Directors

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

Promote understanding of the Bank's mission and CI programs and learn about district housing and economic needs through these events.

2026 Goal	Minimum	Target	Maximum
Actively participate in and/or convene conferences, meetings, workshops, and other project-related events (# of events)[13]	105	110	115

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

Promote member participation in Bank-sponsored CI program workshops and provide technical assistance to members on the use of the Bank's CI programs.

[13] Includes virtual meetings and webinars.

2026 Goal	Minimum	Target	Maximum
Member participation in CI program workshops and technical assistance (# of unique members)	90	95	100

Progress on 2025 Quantitative Goals

The Bank is on track to meet or exceed the 2025 quantitative goals, as outlined in the 2025 TCLP. The progress on these goals is detailed in the below tables, which are current as of September 30, 2025.

2025 Corporate Goals Update	Minimum	Target	Maximum	As of 9/30/25
Voluntary Mission Contribution (% of 2025 Voluntary Contribution Expensed)[14]	80%	90%	100%	79%
CI Program Utilization (% of Unique Members)[15]	40%	45%	55%	49%

2025 Non Corporate Goals Update	Minimum	Target	Maximum	As of 9/30/25
Actively participate in and/or convene conferences, meetings, workshops, and other project-related events (# of events)	85	90	95	105
Member participation in AHP workshops and technical assistance (# of unique members)	90	95	100	91

[14] Percent of 2025 voluntary contribution expensed is based on contribution of over 5% of the Bank's 2024 net income ($26 million).
[15] Percent of members is based on the number of Bank members as of 12/31/2024 (334) that apply for CI programs in 2025.

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Appendix



Appendix I: Regulatory Compliance for the Targeted Community Lending Plan

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

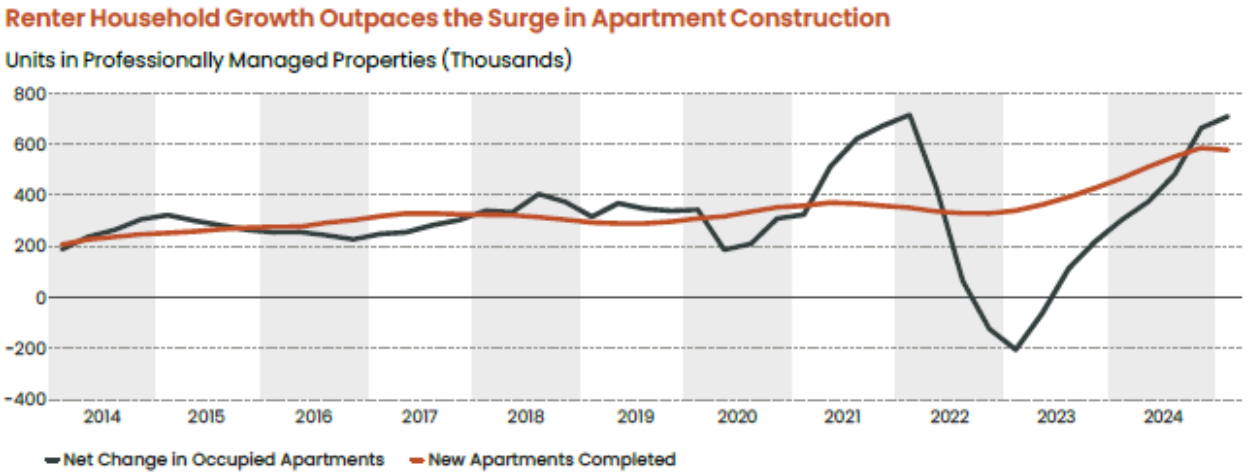
(i) Reflect market research conducted in the Bank's district;
(ii) Describe how the Bank will address identified credit needs and market opportunities in the Bank's district for targeted community lending;
(iii) Be developed in consultation with (and may only be amended after consultation with) its Advisory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

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

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

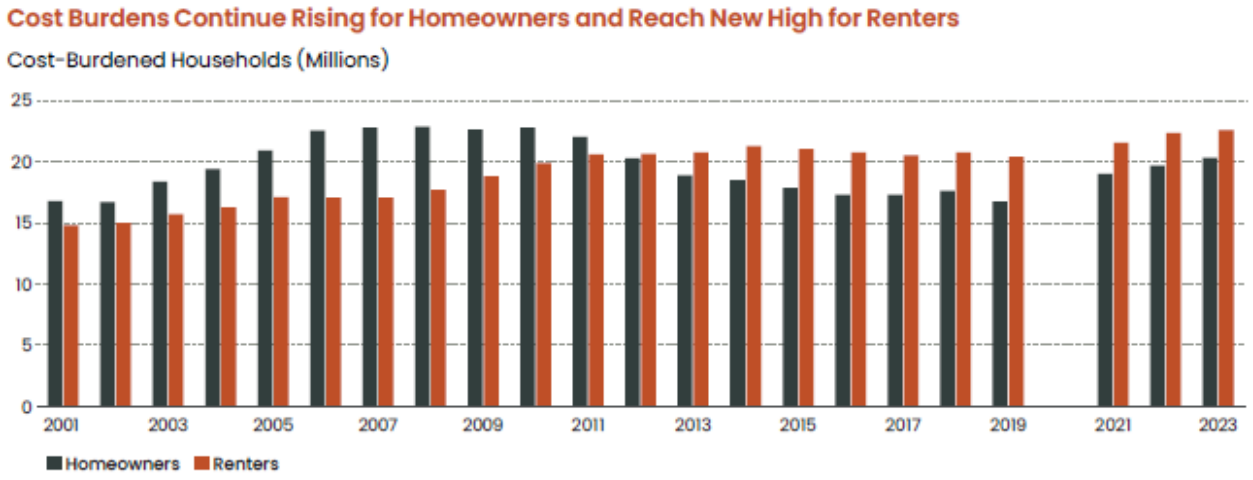
Appendix II: National Housing and Economic Development Needs Charts

Figure 1: Rental Housing Demand



Note: Estimates are four-quarter rolling totals for professionally managed apartment buildings with five or more units.
Source: JCHS tabulations of RealPage data.

Figure 2: Cost Burden Rates



Notes: Cost-burdened households spend more than 30% of income on housing and utilities. Estimates for 2020 are omitted due to data collection issues experienced during the pandemic.
Source: JCHS tabulations of US Census Bureau, American Community Survey 1-Year Estimates.

Appendix III: State-by-State Analysis: Arizona

Arizona is in the top five states with the lowest number of affordable rental homes available for Extremely Low-Income (ELI) renters in the U.S.: 25 homes were available for every 100 ELI renters in 2023, and 81% of ELI households had a severe housing cost burden. There were even fewer affordable rental homes available for every 100 ELI renters in Phoenix (22), which was in the top 10 metro areas in the U.S. with the lowest number of affordable rental homes available for ELI renters. For every 100 Very Low Income (VLI) renters in Arizona, there were 37 affordable homes available, and 50% of VLI households had a severe housing cost burden. The hourly wage needed to afford the fair market rent for a 2-bedroom unit in Arizona is $34.18 while the average renter wage is $23.31.

In 2024, there were 14,737 people experiencing homelessness in Arizona, which reflected an increase in homelessness of 3% from 2023. Arizona had the fourth highest increase in veterans experiencing homelessness in the U.S. from 2023 to 2024 (6.7%), and the third highest increase of unaccompanied youth experiencing homelessness from 2007 to 2024 (42%).

Arizona home prices increased by 2.7% from Q1 2024 to 2025 compared to 4% in the U.S. overall. The Arizona homeownership rate in Q1 2025 was 69.5% compared to 65.1% in the U.S. overall.

Appendix IV: State-by-State Analysis: California

California is in the top five states with the lowest number of affordable rental homes available for Extremely Low-Income renters in the U.S.: 24 homes were available for every 100 Extremely Low-Income renters in 2023, and 78% of ELI households had a severe housing cost burden. There were even fewer affordable rental homes available for every 100 ELI renters in Los Angeles (21), which was in the top 10 metro areas in the U.S. with the lowest number of affordable rental homes available for ELI renters. For every 100 Very Low-Income renters in California, there were 33 affordable rental units available, and 52% of Very Low-Income households had a severe housing cost burden. The hourly wage needed to afford the fair market rent for a 2-bedroom unit in California is $49.61 while the average renter wage is $31.47. California has seven of the nation's ten most expensive metropolitan areas when measured by the hourly wage needed to afford a 2-bedroom unit at the fair market rent. This includes Santa Cruz ($81.21), San Jose ($66.27), San Francisco ($63.81), Santa Maria ($58.23), Salinas ($57.35), Santa Ana ($55.82), and San Diego ($55.40), as compared to the statewide average hourly wage of $31.47.

In 2024, California made up about 24% of the U.S. homeless population and had the highest number of people experiencing homelessness in the country (187,084). California had the second highest increase in people experiencing homelessness in the U.S. from 2007 to 2024 (34.6%), and the highest increase of individuals experiencing homelessness during this period (45.5%).

California home prices increased by 1.5% from Q1 2024 to 2025 compared to 4% in the U.S. overall. Three of the nation's ten five most cost-burdened markets as a percent of family income needed to make a mortgage payment are located in California metro areas: San Jose-Sunnyvale-Santa Clara (87% of a typical family's income is needed to make a mortgage payment on an existing home), San Diego-Chula Vista-Carlsbad (69%), and San Francisco-Oakland-Berkeley (69%). The California homeownership rate in Q1 2025 was 55.6% compared to 65.1% in the U.S. overall.

Appendix V: State-by-State Analysis: Nevada

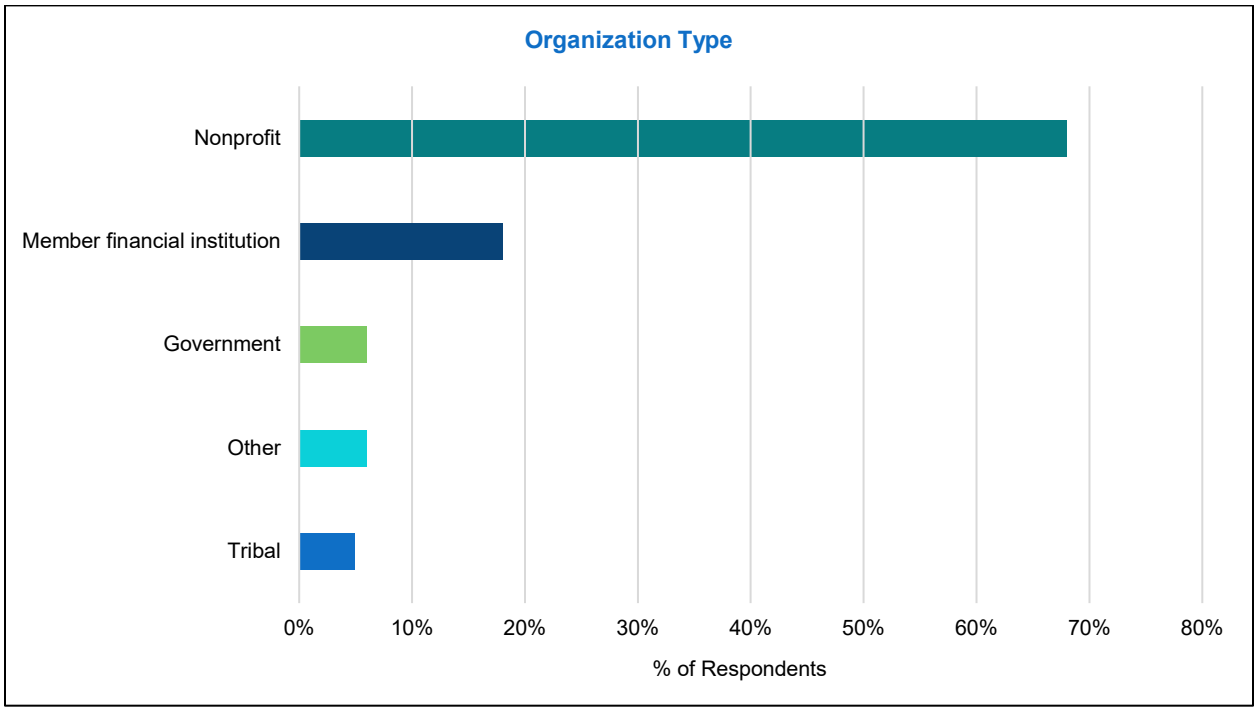
Nevada is in the top five states with the lowest number of affordable rental homes available for Extremely Low-Income renters in the U.S.: 17 homes were available for every 100 Extremely Low-Income renters in 2023, and 86% of Extremely Low-Income households had a severe housing cost burden. There were even fewer affordable rental homes available for every 100 Extremely Low-Income renters in Las Vegas (13). For every 100 Very Low-Income renters, there were 27 affordable homes available, and 63% of Very Low-Income households had a severe housing cost burden. The hourly wage needed to afford the fair market rent for a 2-bedroom unit in Nevada is $32.94 while the average renter wage is $22.12.

In 2024, there were 10,106 people experiencing homelessness in Nevada, which reflected an increase in homelessness of 16.6% from 2023. Nevada had the fifth highest increase of unaccompanied youth experiencing homelessness in the U.S. from 2023 to 2024 (27%), and the third highest increase in individuals with chronic patterns of homelessness during this period (30.1%).

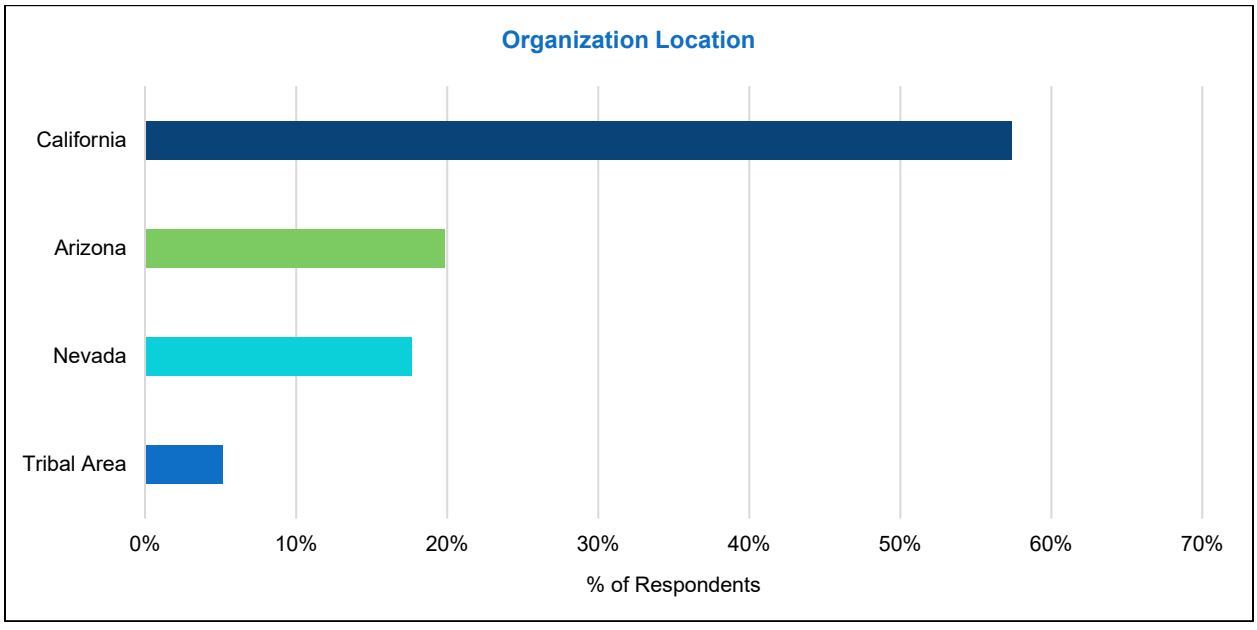
Between Q1 2024 and 2025, Nevada home prices increased by 4% which was the same as the U.S. overall. The Nevada homeownership rate in Q1 2025 was 57.5% compared to 65.1% in the U.S. overall.

Appendix VI: 11th District Survey - 2025

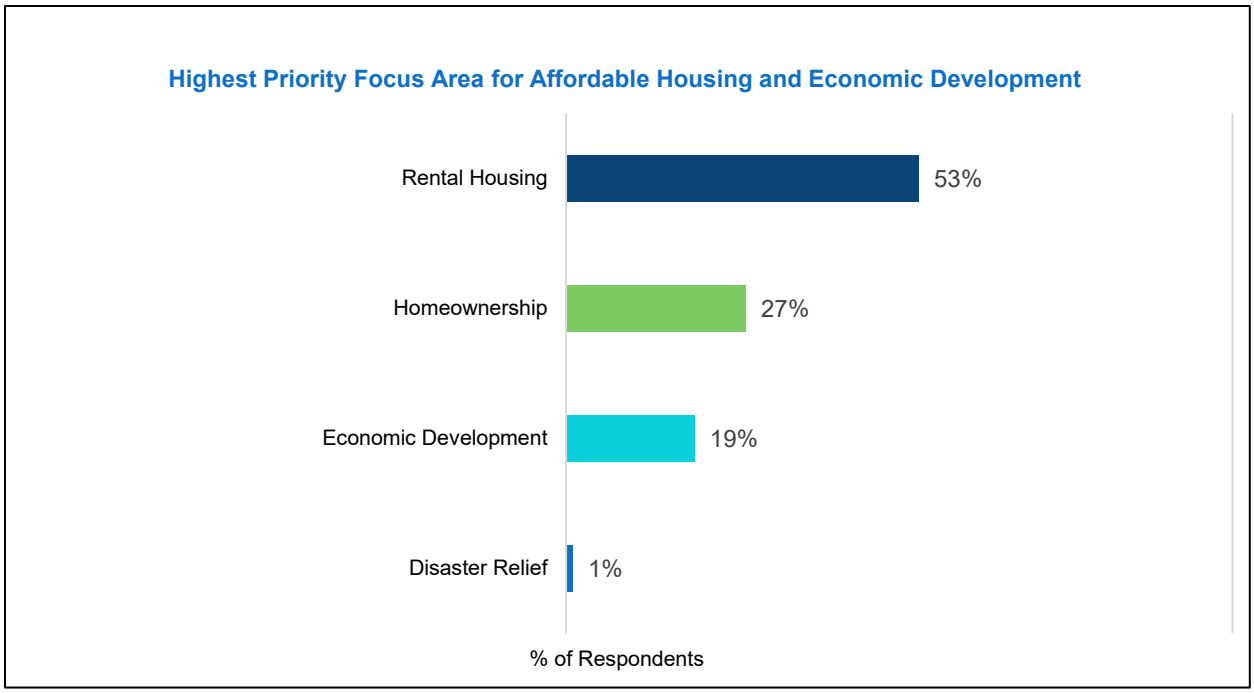
Question 1: What type of organization do you work for?



Question 2: Where is your organization located within FHLBank San Francisco's district?

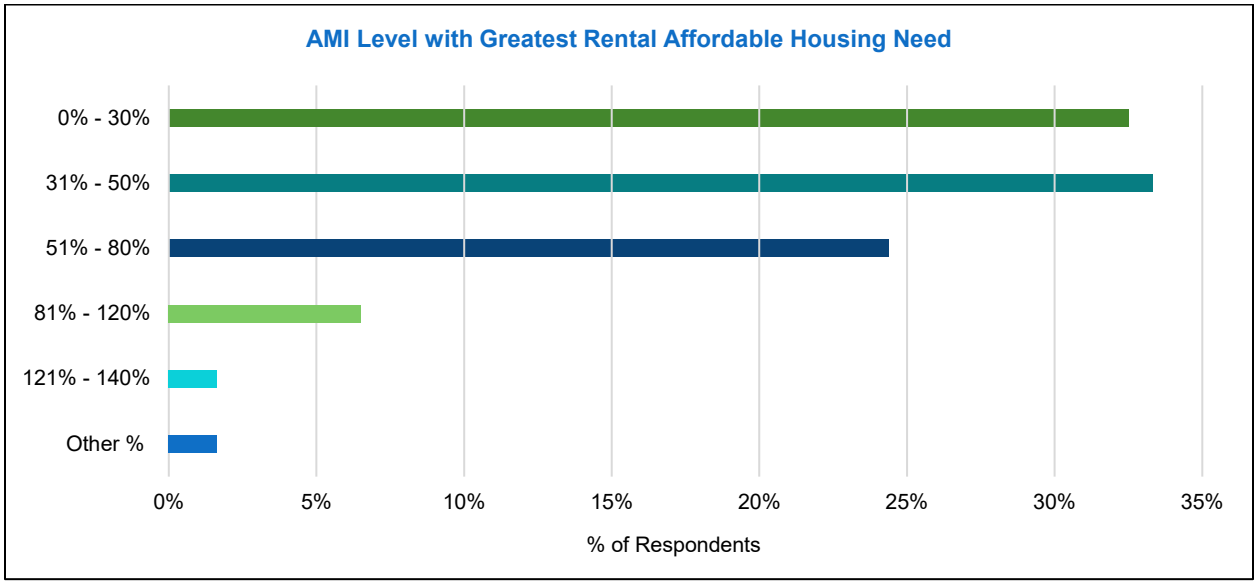


Question 3: Rank the following focus areas in your geographic area by priority.

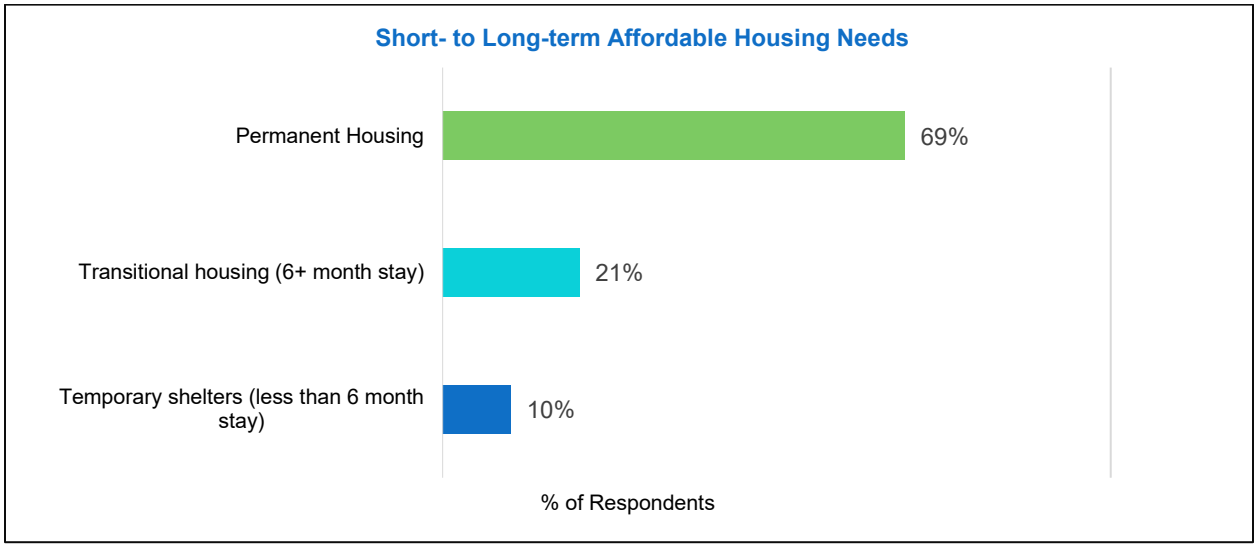


Affordable Rental Housing Supply:

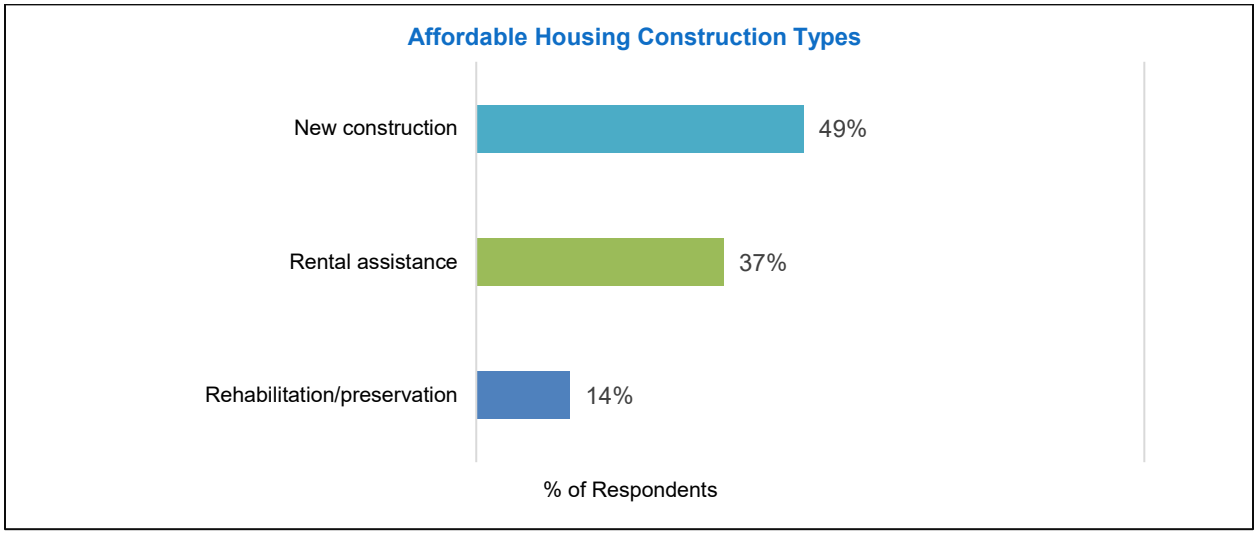
Question 4: What income level has the greatest affordable housing need in your geographic area as a percentage of the HUD Area Median Income (AMI)?



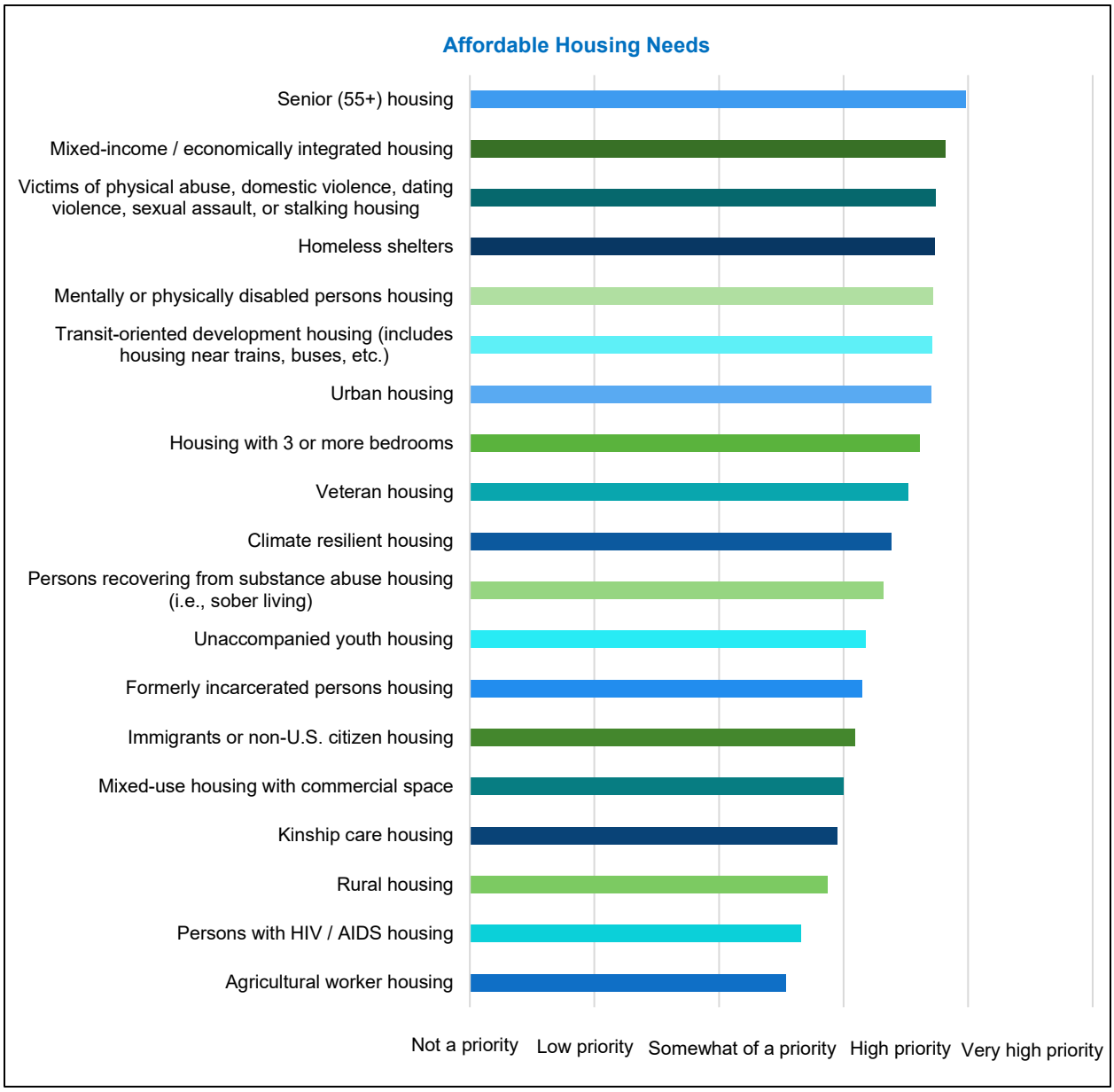
Question 5: Rank the following short- to long-term rental housing types in your geographic area by priority.



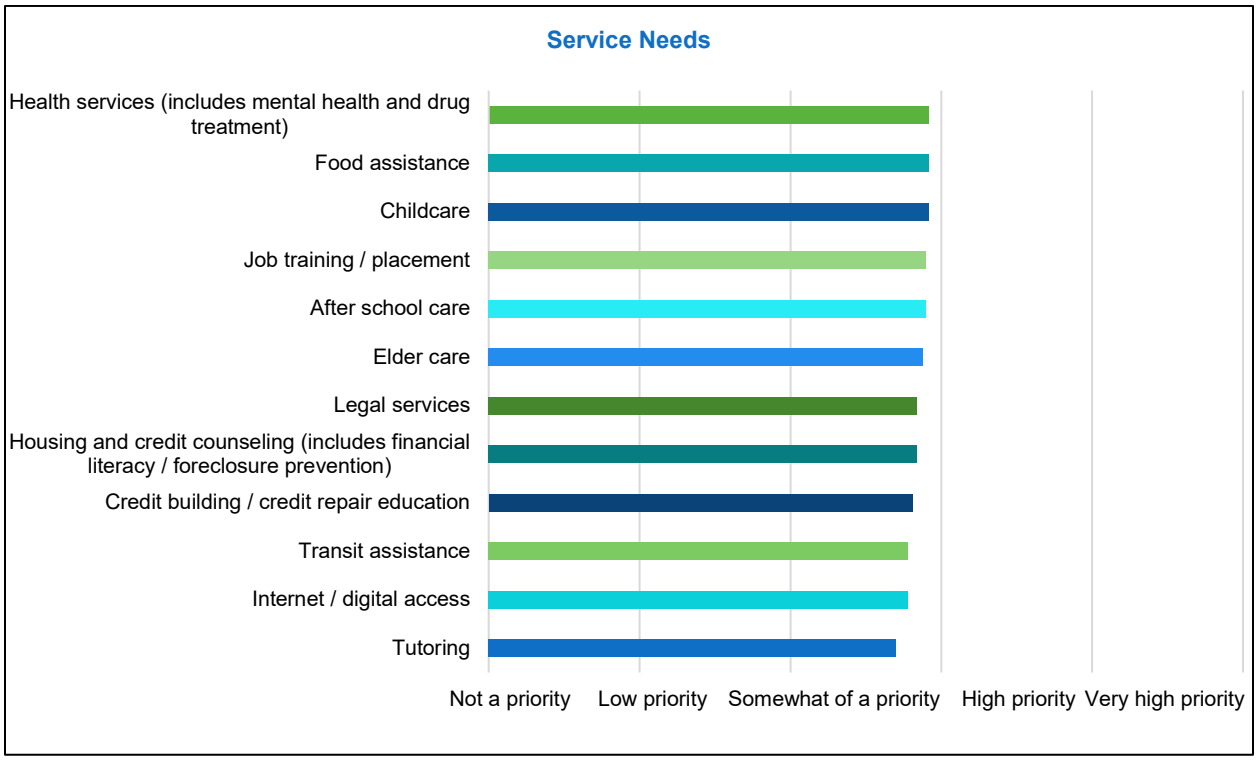
Question 6: Rank these rental affordable housing items in your geographic area by priority.



Question 7: Rank the following affordable housing needs in your geographic area by priority.

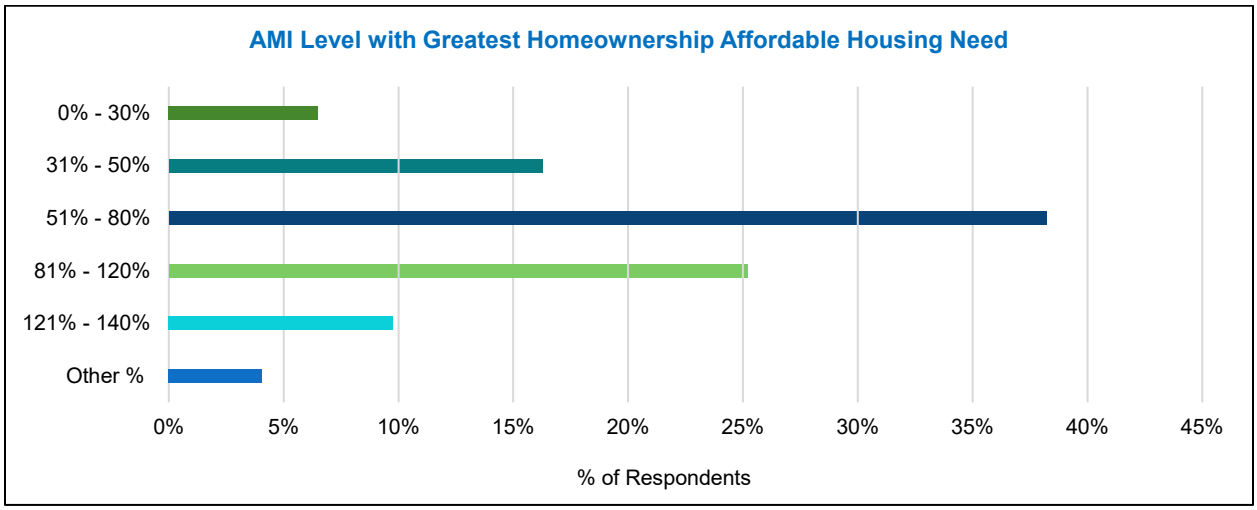


Question 8: Rank the following service needs in your geographic area by priority.

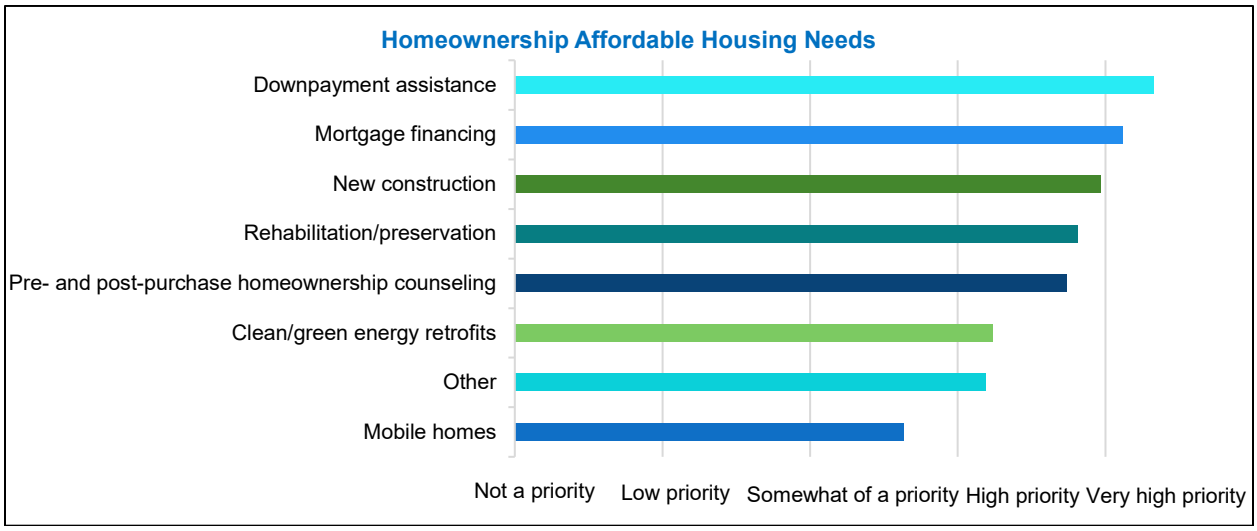


Affordable Homeownership Supply:

Question 9: What income level has the greatest affordable housing need in your geographic area as a percentage of the HUD Area Median Income (AMI)?

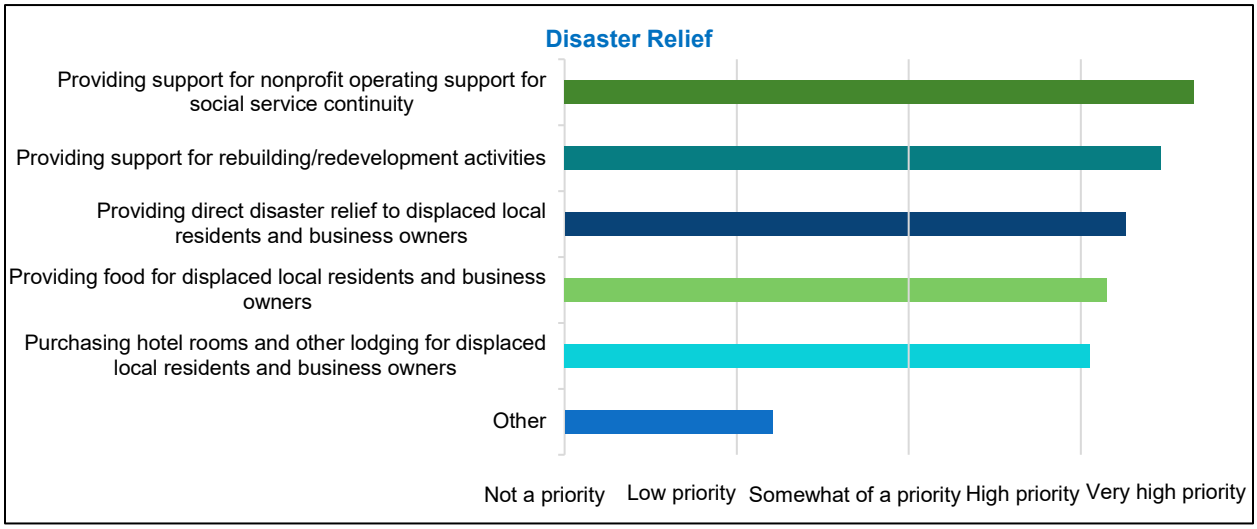


Question 10: Rank the following homeownership needs in your geographic area by priority.



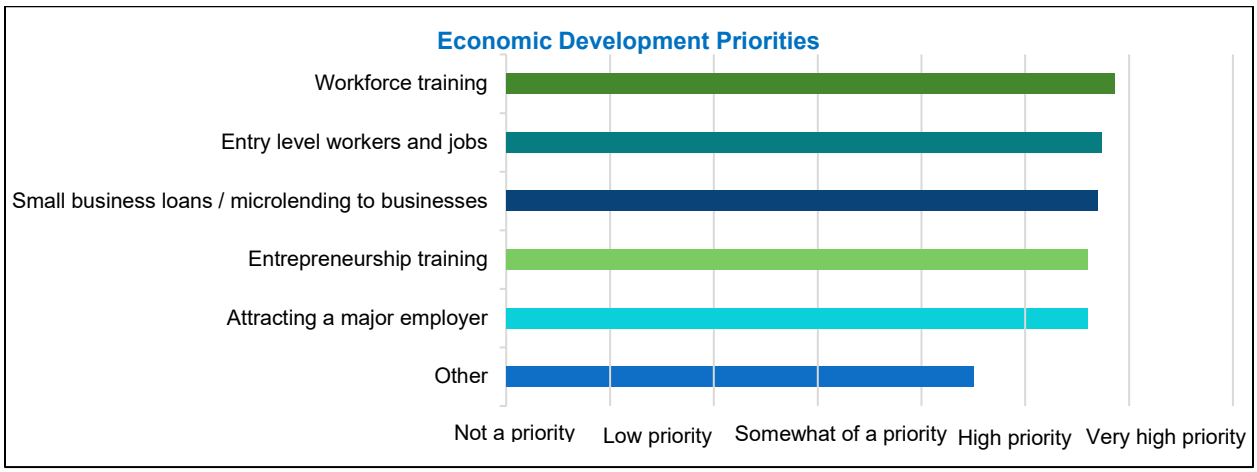
Disaster Relief:

Question 11: Rank the following disaster relief needs in your geographic area by priority.



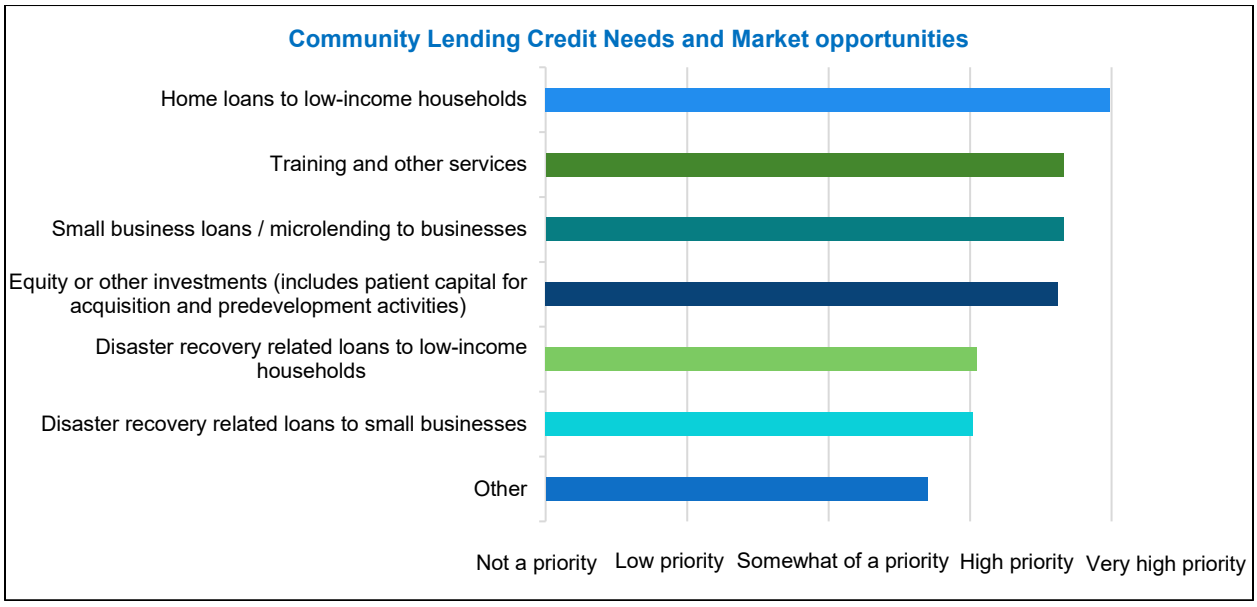
Economic Development:

Question 12: Rank the following economic development needs for your geographic area by priority.

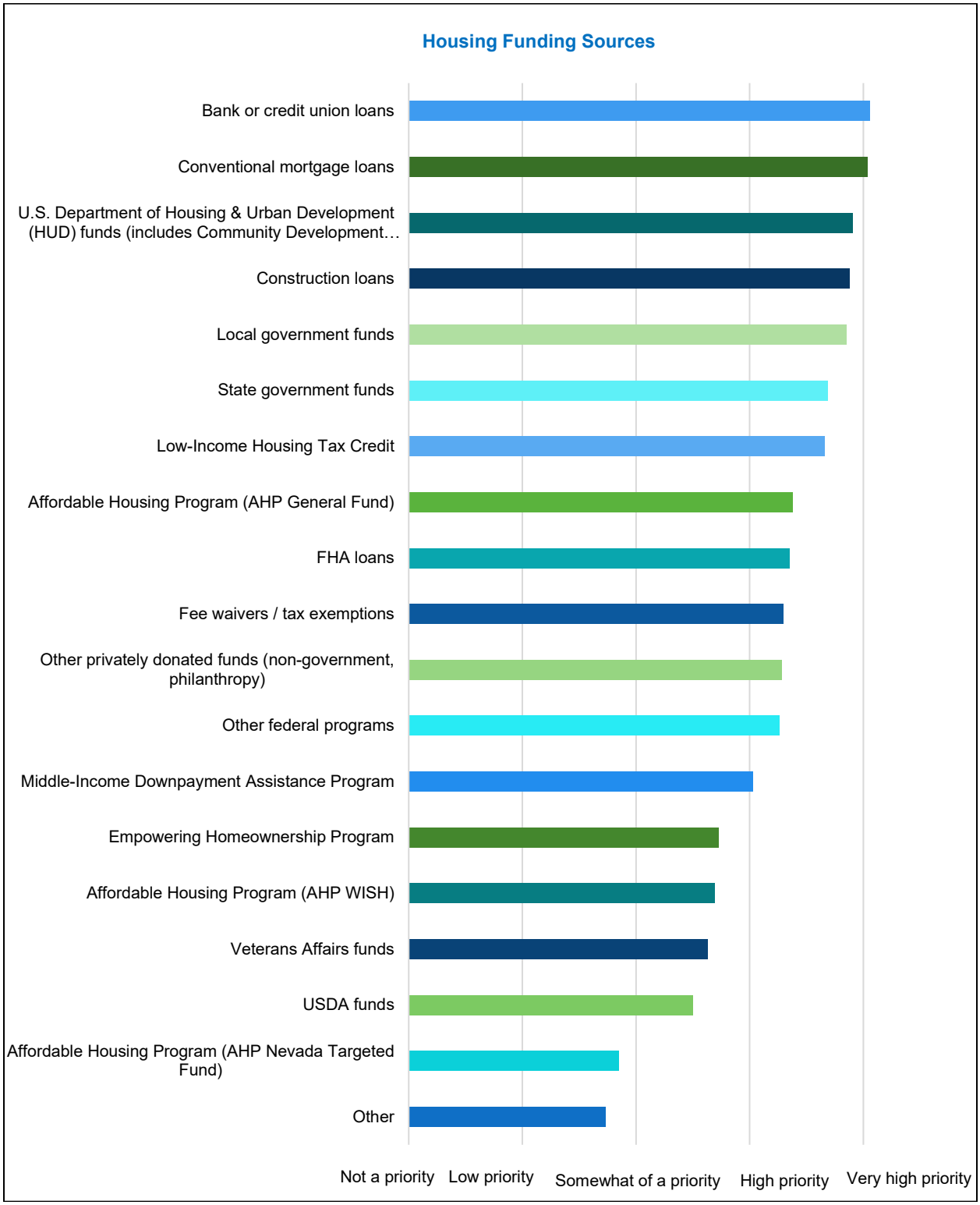


Other Housing and Economic Needs:

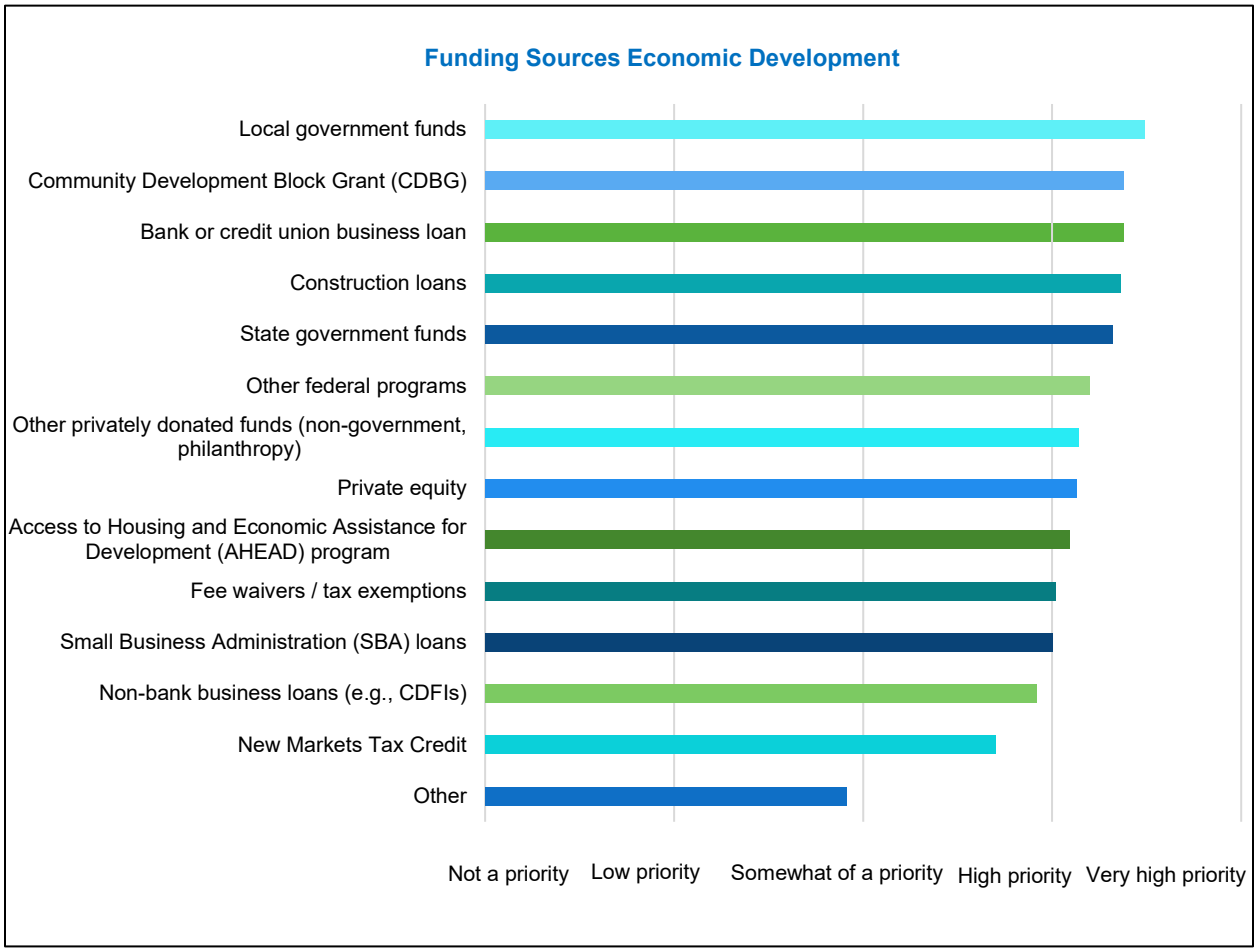
Question 13: Rank the following community lending credit needs and market opportunities in your geographic area by priority.



Question 14: Rank the following funding sources for housing in your geographic area by frequency of use.

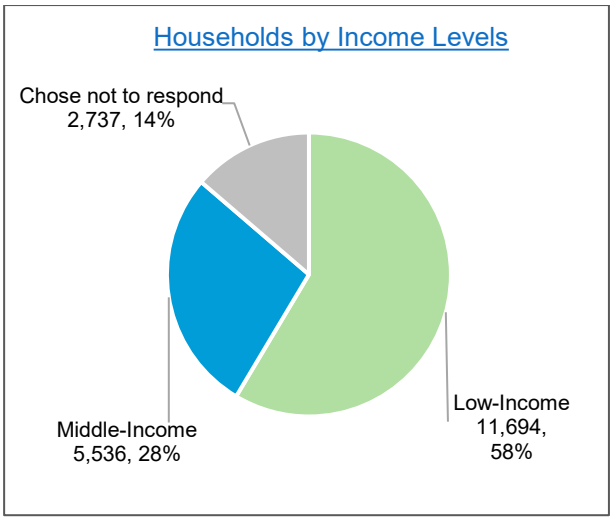


Question 15: Rank the following funding sources for economic development in your geographic area by frequency of use.

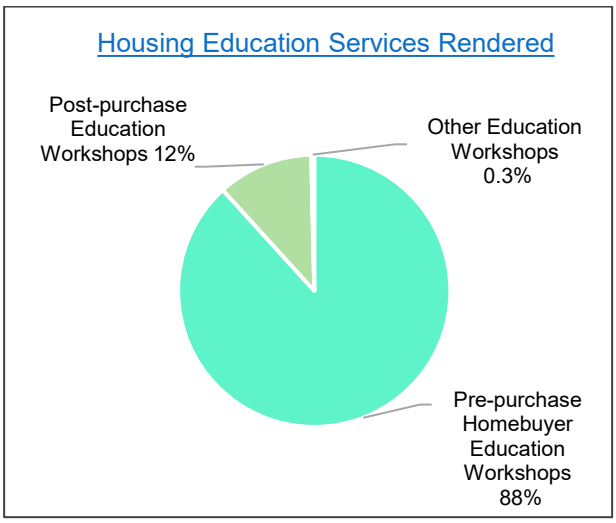


Appendix VII: Empowering Homeownership Program Data

The charts below summarize the income level of households that receive assistance through the Empowering Homeownership program, as well as the education services they received.



The chart to the left shows the income level of households served. Low-income households, which represent the majority of households, earn below 80% AMI. Middle-income households include households earning 80-100% AMI (about 2,400 households) and households earning above 100% (about 3,100).



The chart to the left shows that nearly all education services rendered are related to homeownership. Pre-purchase homebuyer education workshops, which represent the majority of services rendered, include homebuyer education (77%) and financial literacy, including home affordability, budgeting, and understanding use of credit (11%). Post-purchase education workshops are comprised of resolving or preventing mortgage delinquency (5%) and non-delinquency, which includes home maintenance or financial management for homeowners (7%). Other Education workshops, which represent a small fraction of the services rendered, include topics focused on rental and fair housing.

Appendix VIII: Tribal Communities in the Bank's District

Per the U.S. Census Bureau, the 2023 Native American / American Indian and Alaska Native (AIAN) population was 1,103,139 in the Bank's district, 386,430 in Arizona, 662,408 in California, and 54,301 in Nevada.[16] Like many other communities, Native American / AIAN households are a diverse population, and may identify with more than one race, ethnicity, or tribe. Native American / AIAN households may be enrolled in a federal or state recognized tribe or non-recognized tribe or may not be enrolled in a tribe. Lastly, Native American / AIAN households live both on tribal land and non-tribal land, and in rural and urban areas.[17] The following sections list Native American / AIAN recognized tribes and tribally designated housing entities / authorities (TDHEs), non-recognized tribes, and Community Development Financial Institutions (CDFIs) in the Bank's district.

Recognized Tribes and Tribally Designated Housing Entities

There were 145 federally recognized tribes[18] in the Bank's district as of 2023 per the U.S. Department of the Interior Bureau of Indian Affairs (BIA) with a total enrollment of 524,458 as reported by HUD. These tribes are listed below by state[19] with TDHE and enrollment information. Per the BIA and HUD, there are 22 tribes with a total enrollment of 435,078 in Arizona, 113 tribes with a total enrollment of 80,526 in California, and 27 tribes with a total enrollment of 21,530 in Nevada. According to the National Conference of State Legislators, there were no state recognized tribes in the district as of 2020.

Arizona

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

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

Tribe Name	TDHE (If Applicable)[20]	Enrollment
Hopi Tribe of Arizona	Hopi Tribal Housing Authority	14,422
Hualapai Indian Tribe of the Hualapai Indian Reservation, Arizona	N/A	2,133
Kaibab Band of Paiute Indians of the Kaibab Indian Reservation, Arizona	N/A	288
Navajo Nation, Arizona, New Mexico & Utah	Navajo Housing Authority	277,840
Pascua Yaqui Tribe of Arizona	Pascua Yaqui Housing Department	18,440
Quechan Tribe of the Fort Yuma Indian Reservation, California & Arizona	Quechan Housing Authority	3,388
Salt River Pima-Maricopa Indian Community of the Salt River Reservation, Arizona	Salt River Community Housing Division	10,543
San Carlos Apache Tribe of the San Carlos Reservation, Arizona	San Carlos Housing Authority	16,777
San Juan Southern Paiute Tribe of Arizona	N/A	208
Tohono O'odham Nation of Arizona	Tohono O'odham - KIKI Association	35,386
Tonto Apache Tribe of Arizona	N/A	175
White Mountain Apache Tribe of the Fort Apache Reservation, Arizona	White Mountain Apache Housing Authority	13,230
Yavapai-Apache Nation of the Camp Verde Indian Reservation, Arizona	Yavapai-Apache Nation Tribal Housing Department	2,134
Yavapai-Prescott Indian Tribe	N/A	167
Zuni Tribe of the Zuni Reservation, New Mexico[21]	Zuni Housing Authority	10,258
Total Number of Arizona Tribes 22	**Total Arizona Enrollment**	**435,078**

California

Tribe Name	TDHE (If Applicable)	Enrollment
Agua Caliente Band of Cahuilla Indians of the Agua Caliente Indian Reservation, California	All Mission Indian Housing Authority	418
Alturas Indian Rancheria, California	N/A	11
Augustine Band of Cahuilla Indians, California	N/A	8
Bear River Band of the Rohnerville Rancheria, California	N/A	291
Berry Creek Rancheria of Maidu Indians of California	Northern Circle Indian Housing Authority	626
Big Lagoon Rancheria, California	N/A	17

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

Tribe Name	TDHE (If Applicable)	Enrollment
Big Pine Paiute Tribe of the Owens Valley	N/A	627
Big Sandy Rancheria of Western Mono Indians of California	N/A	516
Big Valley Band of Pomo Indians of the Big Valley Rancheria, California	N/A	1,200
Bishop Paiute Tribe	N/A	1,895
Blue Lake Rancheria, California	N/A	51
Bridgeport Indian Colony	N/A	111
Buena Vista Rancheria of Me-Wuk Indians of California	N/A	8
Cabazon Band of Mission Indians, California	All Mission Indian Housing Authority	30
Cachil DeHe Band of Wintun Indians of the Colusa Indian Community of the Colusa Rancheria, California	N/A	69
Cahto Tribe of the Laytonville Rancheria	N/A	131
Cahuilla Band of Indians	All Mission Indian Housing Authority	397
California Valley Miwok Tribe, California	N/A	10
Campo Band of Diegueno Mission Indians of the Campo Indian Reservation, California	N/A	302
Capitan Grande Band of Diegueno Mission Indians of California (Barona Group of Capitan Grande Band of Mission Indians of the Barona Reservation, California)	N/A	589
Capitan Grande Band of Diegueno Mission Indians of California: Viejas (Baron Long) Group of Capitan Grande Band of Mission Indians of the Viejas Reservation, California	All Mission Indian Housing Authority	349
Cedarville Rancheria, California	N/A	33
Chemehuevi Indian Tribe of the Chemehuevi Reservation, California	Chemehuevi Housing Department	1,137
Cher-Ae Heights Indian Community of the Trinidad Rancheria, California	N/A	241
Chicken Ranch Rancheria of Me-Wuk Indians of California	N/A	Unavailable
Cloverdale Rancheria of Pomo Indians of California	N/A	436
Cold Springs Rancheria of Mono Indians of California	N/A	213
Colorado River Indian Tribes of the Colorado River Indian Reservation, Arizona, and California	Colorado River Residential Management Corp	4,443
Coyote Valley Band of Pomo Indians of California	N/A	373
Dry Creek Rancheria Band of Pomo Indians, California	N/A	1,305

Tribe Name	TDHE (If Applicable)	Enrollment
Elem Indian Colony of Pomo Indians of the Sulphur Bank Rancheria, California	N/A	119
Elk Valley Rancheria, California	N/A	93
Enterprise Rancheria of Maidu Indians of California	Enterprise Rancheria Indian Housing Authority	916
Ewiiaapaayp Band of Kumeyaay Indians, California	N/A	7
Federated Indians of Graton Rancheria, California	N/A	1,461
Fort Bidwell Indian Community of the Fort Bidwell Reservation of California	N/A	370
Fort Independence Indian Community of Paiute Indians of the Fort Independence Reservation, California	N/A	101
Fort Mojave Indian Tribe of Arizona, California & Nevada	Aha Macav Housing Entity	1,436
Greenville Rancheria	N/A	190
Grindstone Indian Rancheria of Wintun-Wailaki Indians of California	Northern Circle Indian Housing Authority	137
Guidiville Rancheria of California	Northern Circle Indian Housing Authority	143
Habematolel Pomo of Upper Lake, California	N/A	298
Hoopa Valley Tribe, California	Hoopa Valley Indian Housing Authority	3,370
Hopland Band of Pomo Indians, California	Northern Circle Indian Housing Authority	926
Iipay Nation of Santa Ysabel, California	N/A	768
Inaja Band of Diegueno Mission Indians of the Inaja and Cosmit Reservation, California	N/A	19
Ione Band of Miwok Indians of California	N/A	768
Jackson Band of Miwuk Indians	N/A	30
Jamul Indian Village of California	All Mission Indian Housing Authority	63
Karuk Tribe	Karuk Tribe Housing Authority	3,726
Kashia Band of Pomo Indians of the Stewarts Point Rancheria, California	N/A	1,123
Kletsel Dehe Band of Wintun Indians	N/A	152
Koi Nation of Northern California	N/A	Unavailable
La Jolla Band of Luiseno Indians, California	All Mission Indian Housing Authority	604
La Posta Band of Diegueno Mission Indians of the La Posta Indian Reservation, California	N/A	16
Lone Pine Paiute-Shoshone Tribe	N/A	295

Tribe Name	TDHE (If Applicable)	Enrollment
Los Coyotes Band of Cahuilla and Cupeno Indians, California	N/A	349
Lytton Rancheria of California	N/A	273
Manchester Band of Pomo Indians of the Manchester Rancheria, California	Northern Circle Indian Housing Authority	1,074
Manzanita Band of Diegueno Mission Indians of the Manzanita Reservation, California	N/A	105
Mechoopda Indian Tribe of Chico Rancheria, California	Chico Rancheria Housing Corporation	633
Mesa Grande Band of Diegueno Mission Indians of the Mesa Grande Reservation, California	Mesa Grande Indian Housing Authority	690
Middletown Rancheria of Pomo Indians of California	N/A	226
Mooretown Rancheria of Maidu Indians of California	Northern Circle Indian Housing Authority	1,132
Morongo Band of Mission Indians, California	All Mission Indian Housing Authority	1,015
Northfork Rancheria of Mono Indians of California	North Fork Rancheria Indian Housing Authority	2,339
Pala Band of Mission Indians	N/A	906
Paskenta Band of Nomlaki Indians of California	N/A	288
Pauma Band of Luiseno Mission Indians of the Pauma & Yuima Reservation, California	All Mission Indian Housing Authority	189
Pechanga Band of Indians	All Mission Indian Housing Authority	1,342
Picayune Rancheria of Chukchansi Indians of California	N/A	1,671
Pinoleville Pomo Nation, California	N/A	300
Pit River Tribe, California	Pit River Tribal Housing Board	3,109
Potter Valley Tribe, California	N/A	6
Quartz Valley Indian Community of the Quartz Valley Reservation of California	Modoc-Lassen Indian Housing Authority	395
Quechan Tribe of the Fort Yuma Indian Reservation, California & Arizona	Quechan Housing Authority	3,388
Ramona Band of Cahuilla, California	N/A	11
Redding Rancheria, California	N/A	233
Redwood Valley or Little River Band of Pomo Indians of the Redwood Valley Rancheria California	Northern Circle Indian Housing Authority	241
Resighini Rancheria, California	N/A	139
Rincon Band of Luiseno Mission Indians of the Rincon Reservation, California	N/A	575

Tribe Name	TDHE (If Applicable)	Enrollment
Robinson Rancheria	N/A	433
Round Valley Indian Tribes, Round Valley Reservation, California	Round Valley Indian Housing Authority	4,967
San Pasqual Band of Diegueno Mission Indians of California	N/A	429
Santa Rosa Band of Cahuilla Indians, California	All Mission Indian Housing Authority	191
Santa Rosa Indian Community of the Santa Rosa Rancheria, California	N/A	738
Santa Ynez Band of Chumash Mission Indians of the Santa Ynez Reservation, California	All Mission Indian Housing Authority	154
Scotts Valley Band of Pomo Indians of California	Scotts Valley Housing Department	263
Sherwood Valley Rancheria of Pomo Indians of California	Northern Circle Indian Housing Authority	466
Shingle Springs Band of Miwok Indians, Shingle Springs Rancheria (Verona Tract), California	N/A	449
Soboba Band of Luiseno Indians, California	All Mission Indian Housing Authority	1,517
Susanville Indian Rancheria, California	Susanville Indian Rancheria Housing Authority	1,171
Sycuan Band of the Kumeyaay Nation	N/A	73
Table Mountain Rancheria	N/A	115
Tejon Indian Tribe	N/A	1,250
Timbisha Shoshone Tribe	N/A	391
Tolowa Dee-ni' Nation	N/A	1,569
Torres Martinez Desert Cahuilla Indians, California	All Mission Indian Housing Authority	573
Tule River Indian Tribe of the Tule River Reservation, California	Tule River Indian Housing Authority	1,933
Tuolumne Band of Me-Wuk Indians of the Tuolumne Rancheria of California	Tuolumne Me-Wuk Housing Authority	363
Twenty-Nine Palms Band of Mission Indians of California	All Mission Indian Housing Authority	13
United Auburn Indian Community of the Auburn Rancheria of California	N/A	263
Utu Gwaitu Paiute Tribe of the Benton Paiute Reservation, California	N/A	136
Washoe Tribe of Nevada & California (Carson Colony, Dresslerville Colony, Woodfords Community, Stewart Community, & Washoe Ranches)	Washoe Housing Authority	1,582
Wilton Rancheria, California	Northern Circle Indian Housing Authority	850
Wiyot Tribe, California	N/A	526
Yocha Dehe Wintun Nation, California	N/A	44

Tribe Name	TDHE (If Applicable)	Enrollment
Yuhaaviatam of San Manuel Nation	N/A	178
Yurok Tribe of the Yurok Reservation, California	Yurok Indian Housing Authority	6,292
Total Number of California Tribes 113	**Total California Enrollment**	**80,526**

Nevada

Tribe Name	TDHE (If Applicable)	Enrollment
Confederated Tribes of the Goshute Reservation, Nevada and Utah	Goshute Housing Authority	530
Duckwater Shoshone Tribe of the Duckwater Reservation, Nevada	N/A	387
Ely Shoshone Tribe of Nevada	N/A	599
Fort McDermitt Paiute and Shoshone Tribes of the Fort McDermitt Indian Reservation, Nevada and Oregon	N/A	1,029
Fort Mojave Indian Tribe of Arizona, California & Nevada	Aha Macav Housing Entity	1,436
Las Vegas Tribe of Paiute Indians of the Las Vegas Indian Colony, Nevada	N/A	54
Lovelock Paiute Tribe of the Lovelock Indian Colony, Nevada	N/A	282
Moapa Band of Paiute Indians of the Moapa River Indian Reservation, Nevada	Moapa Indian Housing Authority	311
Paiute-Shoshone Tribe of the Fallon Reservation and Colony, Nevada	Fallon Paiute-Shoshone Housing Department	1,562
Pyramid Lake Paiute Tribe of the Pyramid Lake Reservation, Nevada	Pyramid Lake Housing Authority	2,989
Reno-Sparks Indian Colony, Nevada	Reno-Sparks Housing Department	1,238
Shoshone-Paiute Tribes of the Duck Valley Reservation, Nevada	Duck Valley Housing Authority	2,030
Summit Lake Paiute Tribe of Nevada	N/A	106
Te-Moak Tribe of Western Shoshone Indians of Nevada (Four constituent bands: Battle Mountain Band; Elko Band; South Fork Band and Wells Band)	Te-Moak Housing Authority	2,597
Timbisha Shoshone Tribe	N/A	391
Walker River Paiute Tribe of the Walker River Reservation, Nevada	Walker River Housing Department	3,008
Washoe Tribe of Nevada & California (Carson Colony, Dresslerville Colony, Woodfords Community, Stewart Community, & Washoe Ranches)	Washoe Housing Authority	1,582
Winnemucca Indian Colony of Nevada	N/A	77
Yerington Paiute Tribe of the Yerington Colony and Campbell Ranch, Nevada	Yerington Paiute Housing Authority	1,133

Tribe Name	TDHE (If Applicable)	Enrollment
Yomba Shoshone Tribe of the Yomba Reservation, Nevada		189
Total Number of Nevada Tribes 27		**21,530**

Non-Recognized Tribes

A 2012 U.S. Government Accountability Office (GAO) report identified approximately 400 non-federally recognized tribes in the U.S., some of which are in California and have nonprofit status. The California Native American Heritage Commission identified the 47 non-recognized California tribes listed below.[22] The Arizona Office of Tribal Relations and Nevada Indian Commission tribal directories do not identify non-recognized tribes in those states.

Non Recognized Tribe Name
Amah Mutsun Tribal Band
Barbareno / Ventureno Band of Mission Indians
Calaveras Band of Mi-Wuk Indians
Chumash Council of Bakersfield
Coastal Band of the Chumash Nation
Colfax-Todds Valley Consolidated Tribe
Costanoan Ohlone Rumsen-Mutsen Tribe
Costanoan Rumsen Carmel Tribe
Dumna Wo-Wah Tribal Government
Dunlap Band of Mono Indians
Esselen Tribe of Monterey County
Fernandeño Tataviam Band of Mission Indians
Gabrielino / Tongva Nation of the Greater Los Angeles Area
Honey Lake Maidu
Indian Canyon Mutsun Band of Costanoan
Juaneño Band of Mission Indians
Kern Valley Indian Community
Kings River Choinumni Farm Tribe
Kitanemuk & Yowlumne Tejon Indians
KonKow Valley Band of Maidu

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

Non Recognized Tribe Name	
Kwaaymii Laguna Band of Mission Indians	
Mishewal-Wappo Tribe of Alexander Valley	
Mono Lake Indian Community	
Muwekma Ohlone Indian Tribe of the San Francisco Bay Area	
Nashville-Enterprise Miwok-Maidu-Nishinam Tribe	
Nisenan	
Nor-Rel-Muk Nation	
North Valley Yokuts Tribe	
Northern Chumash Tribal Council	
Noyo River Indian Community	
Ohlone / Costanoan-Esselen Nation	
Salinan Tribe of Monterey, San Luis Obispo Counties	
San Fernando Band of Mission Indians	
San Luis Obispo County Chumash Council	
San Luis Rey Band of Mission Indians	
Serrano Nation of Mission Indians	
Shasta Nation	
Southern Sierra Miwuk Nation	
Strawberry Valley Rancheria	
The Ohlone Indian Tribe	
Traditional Choinumni Tribe	
Tsi Akim Maidu	
Tsnungwe Council	
Winnemem Wintu Tribe	
Wuksache Indian Tribe / Eshom Valley Band	
yak tityu yak tiłhini – Northern Chumash Tribe	
Xolon-Salinan Tribe	
Total Number of Non-Recognized Tribes	**47**

Community Development Financial Institutions

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

Arizona

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

California

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

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