

Information for Homeowners

The Federal Home Loan Bank of Cincinnati (FHLB) offers grants of up to \$7,500 to fund accessibility and emergency repairs for low-and moderate-income special needs and elderly homeowners through the Carol M. Peterson Housing Fund.

Who are Eligible Homeowners?

A homeowner would be eligible if all of the following are met:

- At least one person in the household meets the FHLB Cincinnati's definitions of special needs or elderly (60 years of age or older); and,
- The total household income for all occupants in the home is at or below 60 percent of the Mortgage Revenue Bond (MRB) limit for the county and state where the property is located.

What is an Eligible Property?

A property would be eligible if all of the following are met:

- At least one of the property owners of record is an applicant for the grant;
- The property is the owner's primary residence;
- The property is located in Kentucky, Ohio or Tennessee;
- The property is a single family detached home or qualified manufactured home. (Manufactured homes may be eligible if they are taxed as real estate and affixed to a permanent foundation); and,
- The property is subject to a legally enforceable five-year retention mechanism, included in the Warranty Deed or as a Declaration of Restrictive Covenants to the Warranty Deed, requiring the FHLB Cincinnati be given notice of any refinancing, sale, foreclosure, deed-in-lieu of foreclosure, or change in ownership during the five year retention period.

How Do I Apply?

For more information, homeowners should contact a FHLB Cincinnati Member financial institution or a Sponsor. A list of Members is available at <https://www.fhlbcin.com/who-we-are/member-directory/> and a list of Sponsors is available at <https://www.fhlbcin.com/community-investment/sponsor-directory/>.

The Process

