

Housing and Community Investment

Disaster Reconstruction Program Guide



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2019 Disaster Reconstruction Program Guide

The Federal Home Loan Bank of Cincinnati (FHLB Cincinnati) established the Disaster Reconstruction Program (DRP) on May 1, 2012, as a standing response to natural disasters that occur within the Fifth District states of Kentucky, Ohio, and Tennessee.

Funds are available through Members as grants to assist current homeowners and eligible homebuyers affected by natural disasters. Grants of up to \$20,000 are available for households to purchase or construct a single family home or rehabilitate an existing single family home (must be their primary residence) that has suffered damage as a result of the disaster.

DRP funds are intended to meet eligible housing needs not already addressed by the household's insurance policy, any state or federal housing assistance or other funding source. It should be noted that a household is not required to have suffered a catastrophic loss (i.e. their primary residence is deemed unlivable) in order to receive DRP funds to purchase or construct a new single family home to be used as their primary residence. The FHLB recognizes that in some instances a home may not be condemned or completely destroyed, but it is in the household's best interest to move to a new residence.

All funds will be reserved for households on a "first-come, first-served basis", but only to the extent that funds are available. Once all funds have been reserved, the FHLB will no longer accept additional requests to reserve funds. The maximum grant for an acquisition project is \$20,000 or 20 percent of the purchase price or construction cost, whichever is less. The maximum grant for a rehabilitation project is \$20,000.

Furthermore, households that rented their primary residence prior to a disaster, and were displaced as a result of the disaster, are eligible to purchase or construct a single-family home through this program. The maximum grant for a displaced renter is \$5,000.

The program will remain available until all funds have been exhausted or the FHLB elects to terminate or suspend the program.

Member Eligibility

All FHLB Members are eligible for participation in the program. In the event a Member terminates membership in the FHLB, the FHLB will not disburse any additional funding, but will make every effort to assist the Sponsor in partnering with a new Member. Within the availability of funds, all Members are eligible to receive up to \$500,000 of the available DRP funds per year.

Sponsor Eligibility

Sponsor involvement is not required provided the Member can secure the required insurance and residence information necessary to determine the household's eligibility for participation in the program. However, if a Sponsor will be involved, the Sponsor organization must meet the following requirements:

- **All eligible Sponsors must be a non-profit organization with a current 501(c) (3) or (c) (4) designation from the IRS.** Other IRS non-profit designations may be accepted;
- **The Sponsor is required to complete and submit the FHLB Sponsor Capacity Form** either before or with the first DRP Reservation Request to demonstrate qualifications and experience with rehab projects and analyzing income; and,



- **The Sponsor may only partner with one Member per program year.**

In addition to the aforementioned criteria, the FHLB may also consider the Sponsor's overall capacity, location, performance on other FHLB programs, etc. Sponsors will be approved for participation in the program at the sole discretion of the FHLB and may be removed from participation for not complying with the requirements of the program.

Household Eligibility

Only households meeting all of the following requirements will be considered eligible for participation in the program:

- **Resided within a census tract, Metropolitan Statistical Area (MSA) or county that has been declared a federal disaster.** Please refer to the list of [Declared Disasters and Counties](#);
- **The total household income is at or below 100 percent of MRB income limits**, as adopted by the appropriate state housing finance agency, for the county where the property is located, and adjusted for family size. The income calculation will be based on the limits in place at the time the program opens; and,
- **Household applies for the DRP funds within 24 months of the disaster declaration.**

Funds may only be used to assist households whose primary residence has been severely damaged by a natural disaster as determined by FHLB.

Property Eligibility

In order for a property to be eligible for DRP funds, the property must meet the following requirements:

- **Must be located in Kentucky, Ohio, or Tennessee;**
- **Must be used as the household's primary residence;**
- **Must be a single-family detached home or qualified manufactured home;** and,
 - **Manufactured Homes are eligible collateral for the DRP.** "Manufactured housing" refers to a single-family residential dwelling built in compliance with the Federal Manufactured Housing and Construction Standards, as amended, also known as the HUD Code, after June 15, 1976. Manufactured homes may be built in multi-sectional or single section units and installed on an FHA Title II permanent foundation system. In addition, the home and lot must be taxable together as real property. For DRP eligibility purposes, a single section manufactured home must be Energy Star rated. DRP funds may not be used for any other type of manufactured or mobile homes. Documentation verifying the above conditions have been met must be provided and may include an FHA appraisal or an independent appraisal; and;
 - **Modular Homes** are eligible collateral for the DRP. "Modular Home" refers to a home built to the State or Local Code where the home will be located. Sectional units are built in a production facility, transported to the site and assembled onsite.



- **Mobile Homes** are not eligible collateral for the DRP. “Mobile Home” refers to a residential structure manufactured prior to the enactment of the Federal Manufactured Housing and Construction Standards, also known as the HUD Code, on June 15, 1976.
- **The housing assisted with DRP funds must be subject to a legally enforceable restriction in the warranty deed** or restrictive covenant to the warranty deed requiring that the FHLB be given notice of any refinancing, sale, foreclosure, conveyance by deed-in-lieu of foreclosure, assignment of the first mortgage to the Secretary of HUD, or change in ownership of the unit prior to the end of a five-year retention period. Homeowners who receive \$10,000 or less in DRP funds are not subject to the Retention Language.

The FHLB reserves the right to determine whether or not a property is considered eligible.

Requirements for Members

- **The loan must be originated by the Member, Small Business Administration, Habitat, or state housing agency.**
 - The loan may close in another lender’s name. However, funds will only be disbursed to the Member.
 - After closing, the first mortgage may be sold or assigned.
 - If a Member wholly owns a mortgage company and that company originates first mortgage loans only for the Member, the loans may be originated in that mortgage company’s name and closed in the name of the mortgage company, Member or any investor.
 - If a Member wholly owns a mortgage company and that company also originates first mortgage loans for financial institutions other than the Member, then that mortgage company must originate the first mortgages in the name of the Member in order to access DRP funds. However, the mortgage company may close in the name of the mortgage company, Member or any other investor.
- **The rate of interest, points, fees, and any other charges must not exceed a reasonable market rate for a loan of similar maturity, terms, and risk.**
 - The stated interest rate may not exceed 8.50%. For Adjustable Rate Mortgages, the fully indexed rate may not exceed 8.50%. The maximum rate is set to reflect an interest rate well below any standards for defining predatory lending or high-cost home loans and reflects an interest rate which should be available to and affordable by homebuyers in the DRP.
 - The rate on the second mortgage cannot be more than 3.5% over the stated capped rate for the first mortgage. Based on the aforementioned 8.50% cap on the first mortgage rate, the second mortgage rate cannot exceed 12.00%.
- **DRP first mortgage loans must comply with applicable federal, state, and local anti-predatory lending laws, regulations and orders designed to prevent or regulate abusive and deceptive lending practices and loan terms (collectively, “Anti-Predatory Lending Laws”).** For example, Anti-Predatory Lending Laws may prohibit or limit certain practices and characteristics, including, but not limited to the following:
 - Requiring the borrower to obtain prepaid, single-premium credit life, credit disability, credit unemployment, or other similar credit insurance;
 - Requiring mandatory arbitration provisions with respect to dispute resolution in the loan document; or



- o Charging prepayment penalties for the payoff of the loan beyond the early years of such loan.
- **Any project including a loan that does not comply with all applicable Anti-Predatory Lending Laws will be ineligible for DRP assistance.**
- **DRP funds may not be used with interest-only mortgages.**
- **DRP may be used with Balloon and Fixed-Rate mortgages with a term and amortization of at least 10 years.** For example, a five-year balloon would be eligible as long as it is amortized for at least 10 years.
- **DRP may be used with Adjustable Rate Mortgages (ARMs) with an amortization of at least 20 years and industry standard caps and margins. The mortgages should be underwritten at their fully indexed rates. ARMs may require additional explanation.** For example, a 3/1 ARM would be eligible as long as it is amortized for at least 20 years.
- **The FHLB will not provide DRP assistance to a homebuyer with a permanent first mortgage that exceeds the annual percentage rate or points and fees thresholds of the Home Ownership and Equity Protection Act of 1994 and its implementing regulations (Federal Reserve Board Regulation Z) or any loan considered “high priced”.**
- **A transaction utilizing DRP funds may not include single-premium credit life insurance.** *If the Closing Disclosure shows a charge for single-premium credit life insurance, no DRP funds will be disbursed.*
- **If DRP funds have been disbursed to the Member and the funds are misused, or if the housing is sold or refinanced during the five-year retention period, the FHLB may recapture all or a portion of the funds pursuant to the retention language in the warranty deed.**
- **DRP funds may not be used in transactions involving a second mortgage provided by an individual seller.** Second mortgages provided by formal organizations, including financial institutions, community development financial institutions, housing finance agencies, non-profit organizations, etc. are acceptable.
- **The sum of the household’s monthly principal, interest, taxes and insurance payment cannot exceed 31 percent of their monthly income.**

Mortgage products that do not comply with the aforementioned requirements will be considered ineligible.

Role of Members

As with the FHLB’s other HCI programs, this program’s grant funds are requested by, and disbursed to, FHLB Members only on behalf of the household. The following outlines the responsibilities of the FHLB Member participating in the DRP:

Acquisition/New Construction Projects

- Originate the homebuyer’s first mortgage, if the applicant needs a mortgage (The loan can also be originated by the Small Business Administration, Habitat for Humanity or state finance agency);
- Determine the household’s income and complete the Certification of Household Income Eligibility form;
- Collect proof the household resided in a census tract, Metropolitan Statistical Area (MSA), or County that has been declared a federal or state disaster;



- Collect insurance information from the household on insurance claims filed, as well as the results of those claims **or** collecting a written statement from the applicant if they did not have homeowner or rental insurance;
- Obtain a copy of the fully executed purchase contract, construction contract, or estimate of cost to build;
- Submit the Reservation Request and supporting documentation;
- Close the transaction and provide the grant funds at closing; and,
- Submit the Funding Request and supporting documentation.

The Member has no obligation to make a loan to an applicant who does not meet their underwriting guidelines.

Rehabilitation Projects

- Submit the Reservation Request and supporting documentation;
- Submit the Funding Request and supporting documentation; and,
- Provide the grant funds to the Sponsor.

A Member does not have to partner with a Sponsor. The Member may manage the project themselves as long as they are able to provide the documentation listed under the Role of Sponsors for DRP Rehabilitation Projects.

Role of Sponsors

The following outlines the responsibilities for the Sponsor participating in the Disaster Reconstruction Program:

Acquisition/New Construction Projects

- Complete the Sponsor Capacity Form;
- Collect proof the household resided in a census tract, Metropolitan Statistical Area (MSA), or County that has been declared a federal or state disaster;
- Collect insurance information from the household on insurance claims filed, as well as the results of those claims **or** collecting a written statement from the applicant if they did not have homeowner or rental insurance;
- Obtain a copy of the fully executed purchase contract, construction contract, or estimate of cost to build; and,
- Refer the household to an FHLB Member institution.

Note: There typically is not a Sponsor involved with this type of project.

Rehabilitation Projects

- Complete the Sponsor Capacity Form;
- Collect proof the household resided in a census tract, Metropolitan Statistical Area (MSA), or County that has been declared a federal or state disaster;



- Collect insurance information from the household on insurance claims filed, as well as the results of those claims or collecting a written statement from the applicant if they did not have homeowner or rental insurance;
- Determine household income and complete the Certification of Household Income Eligibility;
- Complete a Pre-rehabilitation Inspection form (The FHLB version will be the only form accepted.);
- Submit the required documentation to an FHLB Member;
- Coordinate the repairs to be done on the home;
- Manage the rehabilitation process, including payment of contractors;
- Complete the Sources and Uses Statement (Attachment A and Labor Breakdown) and provide supporting invoices and receipts to the FHLB within six months of reservation approval;
- Provide a Post-Rehabilitation Inspection, from a certified and/or licensed inspector, based on the work identified in the pre-rehabilitation inspection (The FHLB version will be the only form accepted.); and,
- Execute and record the FHLB's Retention Agreement.

Retention Requirements

- Properties requesting \$10,001 or more in DRP funds shall be subject to a retention agreement requiring the FHLB be given notice of any sale, change of ownership, foreclosure, conveyance by deed-in-lieu of foreclosure, assignment of the first mortgage to the Secretary of HUD, or refinancing within the “retention period” and providing that DRP subsidy may be subject to repayment.
- The “retention period” for a DRP unit is five (5) years from the date of the loan closing or the date of project completion.
- The retention language must be inserted into the Warranty Deed or recorded as a separate Restrictive Covenants to the Warranty Deed. If it is attached to the Warranty Deed as an addendum or attachment, the Warranty Deed must make reference to the specific addendum or attachment including the retention language (for example, “see Attachment A for FHLB retention language”). If the FHLB staff cannot determine the retention language was recorded with the deed, a recorded copy will be required. Only the 2019 retention language will be accepted.
- The 2019 retention language is available on the Program Documents and Forms page at www.fhlbcin.com.
- The Member has no responsibility to monitor the homeowner or property during the five year retention period. The original Member should only contact the FHLB about a sale or refinance of a property if they are providing the new financing.

Eligible Uses of Funds

- **DRP funds may be used in conjunction with other local, state, and federal funding** sources and with the FHLB's Community Investment Program.



- **DRP funds are intended to resolve housing needs that were not paid for by insurance, federal or state emergency assistance** or any other funding sources.
- Under the acquisition and new construction component of the program, funds may only be used for **reasonable down payment and closing costs** incurred in conjunction with the acquisition of an eligible property by an eligible homebuyer. The FHLB reserves the right to determine reasonableness.
- Under the rehabilitation component of the program, funds may only be used for **reasonable repair costs not already paid for by insurance, federal or state emergency assistance or any other funding**. Funds may not be used to reimburse a homeowner for incurred expenses. The FHLB reserves the right to determine reasonableness. Additionally, on rehabilitation projects only, Sponsors may charge an administrative fee not to exceed 10 percent of the grant amount.

Ineligible Uses of Funds

- DRP funds may not be used with an existing or future award through any of the FHLB's Housing & Community Investment (HCI) programs, except for the Community Investment Program.
- Paying off of consumer debt or judgments.
- Buying down the mortgage rate.
- Mortgage loans where co-borrowers or co-signors will not occupy the home as their primary residence and their incomes are included in determining eligibility. DRP funds are intended only for homebuyers who qualify for the first mortgage based on their current household income, not relying on others as co-signors, co-borrowers, or guarantors, and not relying on any expected but uncertain change in job status or income or other circumstances.
- Closing of a construction loan or any other type of non-permanent financing.
- Mortgage loans with collateral other than the subject property. Blanket loans (loans with cars, boats, CD's, or other property secured as additional collateral) are not eligible.
- Repairs that have already been funded through another funding source.
- Reimbursement to the homeowner for repairs or materials.
- Payment for repairs that were completed prior to the pre-rehabilitation inspection.
- Improvements the FHLB considers unreasonable or excessive as determined at the FHLB's discretion.
- Any other purpose not stated under 'Eligible Uses' above or that the FHLB deems unreasonable.

Reduction in DRP Amount

If the DRP funds appear to be used for ineligible or unsupported/unverified costs, the DRP grant will be reduced by a like amount. Any amount paid for these kinds of items must come from the homeowner, Sponsor or another funding source.



Reserving DRP Funds

Funds can only be reserved for specific households and specific homes and reservations cannot be transferred to other households or to other properties.

- To submit a Reservation Request, the Member must:
 - Access the FHLB's Member's Only portal at www.fhlbcin.com. For assistance in accessing the Member's Only portal, please contact the Member's Only Administrator at your institution or contact the FHLB's Service Desk at 800-781-3090 (8:30AM – 5:00PM EST);
 - Click on Disaster Reconstruction Program and complete a Reservation Request; and,
 - Upload and attach the following required documents as **one attachment** to the Reservation Request form:
 - 1) Evidence the household resided within a census tract, Metropolitan Statistical Area (MSA), or County that has been declared a federal or state disaster area;
 - 2) Provide the name, address, and policy number of any insurance carrier liable for the loss, as well as evidence of the results of the insurance claim OR a written statement from the household stating they did not have homeowners or rental insurance;
 - 3) A completed, Certification of Household Income Eligibility;
 - 4) A copy of the completed, signed, and dated Uniform Residential Loan Application. This is only for Acquisition/New Construction projects when there is a mortgage from the Member;
 - 5) A copy of the fully executed purchase contract, construction contract, or written estimate of cost to build. This is only required for acquisition/new construction projects; and,
 - 6) Pre-Rehabilitation Inspection form. This is only required for rehabilitation projects.
- A Reservation Request may be denied if the required information is not submitted.
- Do not submit documentation that is not required such as documentation used to verify household income (i.e. W-2s, bank statements, credit reports, tax returns, etc.) as this slows down the upload and review process.
- Within two weeks, the FHLB will perform a preliminary review of the Reservation Request and the documentation submitted to determine the eligibility of the household, the availability of funds in the program, and the availability of funds for the Member. If any of the information is incomplete, additional documentation or information may be required and additional time will be required to process the request. A Request for Additional Information, describing the documentation needed, will be sent to the designated Member and Sponsor contacts.
- **Submission of a Reservation Request does not constitute an approval of funds. Funds are reserved only upon written notification from the FHLB. The Member should not close the transaction and the Sponsor should not complete the rehab work prior to receiving reservation approval or funds may not be disbursed.** Once the Reservation Request has been reviewed and approved, the Member and Sponsor have **one year for new construction/acquisition projects and six months for rehabilitation projects** to complete the transaction and submit documentation to the FHLB.



Withdrawing a Request

If a Member has submitted a Reservation Request and then realizes the grant funds are no longer needed, they should send an email to DRP@fhlbcin.com with the project number, household name and statement that the Reservation Request should be withdrawn. FHLB will withdraw the reservation request and generate a notification, which will then be emailed to the Member and Sponsor contact.

Disbursing DRP Funds

DRP funds will only be disbursed after the closing of the transaction or the completion of all rehabilitation work.

- To submit a Funding Request, the Member must:
 - Access the FHLB's Member's Only portal at www.fhlbcin.com. For assistance in accessing the Member's Only portal, please contact the Member's Only Administrator at your institution or contact the FHLB's Service Desk at 800-781-3090 (8:30AM – 5:00PM EST);
 - Click on Disaster Reconstruction Program and choose Funding Request; and,
 - Upload and attach the following required documents as **one attachment** to the Funding Request form.

For **Acquisition/New Construction** projects:

- 1) An executed Closing Disclosure showing the DRP funds;
- 2) An inspection showing the home is complete (for new construction only); and,
- 3) Copy of the recorded Warranty Deed or Restrictive Covenants showing the five year retention language. Only required if the requested grant amount is \$10,001 or higher.

For **Rehabilitation** projects:

- 1) Sources and Uses Statement (Attachment A and Labor Breakdown);
 - 2) Fully executed Post-Rehabilitation Inspection report;
 - 3) Invoices and/or receipts for all materials shown on the Attachment A; and,
 - 4) Copy of the Warranty Deed or Declaration of Restrictive Covenants showing the five-year retention language. Only required if the requested grant amount is \$10,001 or higher.
- For Acquisition/New Construction projects, funds will be disbursed only to the extent they are required to fill the gap for down payment and closing costs. However, any excess DRP funds may be used for “prepayment” or “principal reduction” of the first mortgage, and the amount must be shown on the Closing Disclosure.
 - No funds can be disbursed until the Member executes and returns the Direct Subsidy Agreement (DSA). The DSA will be emailed directly to the Member contact when the first Reservation Request is received.
 - **Submission of a Funding Request is not an approval of funds disbursement.** Once the Funding Request has been reviewed and approved, funds will be disbursed to the Member. The Member is responsible for disbursing the funds to the Sponsor, if applicable.



- In the event the FHLB determines that funds were used for an ineligible expense, the grant will be reduced by the amount of the ineligible expense unless another funding source covered the expense. **Under no circumstances can the DRP funds be disbursed directly to the household. Cash back to the homebuyer is not permitted.**

Documents and Forms

All documents and forms may be found at www.fhlbcin.com and only the current FHLB version will be accepted.

Sponsor Capacity Form

The Sponsor Capacity Form is required for each participating Sponsor organization to provide information to help determine the organization's ability to meet program requirements.

The properly completed Sponsor Capacity Form must:

- Be submitted before or with the first DRP Reservation Request;
- Be signed and dated by the organization's Executive Director or Board Chair;
- Identify the FHLB Member partner; and,
- Provide sufficient detail to demonstrate the qualifications and experience required.

Certification of Household Income Eligibility

The Certification of Household Income Eligibility is required to prove the household meets the program income guidelines.

The properly executed Certification of Household Income Eligibility form must:

- Be completed, signed and dated by the Sponsor (The certification can be completed by the Member if there is no Sponsor involved.);
- Clearly list the Sponsor name, household name, and complete subject property address;
- Include all persons residing in the home regardless of age, special needs status or income; and,
- Show the total household income as a percent of the Mortgage Revenue Bond (MRB) limit for the County in which the subject property is located.

Determining Income

Income for all individuals residing in the home must be shown. This includes child support, Social Security (SS), Supplemental Security (SSI), Survivor's or any other benefit received for or on the behalf of a minor child residing in the household. For additional guidance on calculating income please refer to *Section VII – How is Household Income Calculated?* in the FHLB Income Eligibility Guide.

Examples of acceptable documents used to verify income include but are not limited to:

- Pay stubs
- Verification of Employment
- SS/SSI/VA Benefit Letter
- Federal Tax Returns
- Annuity/Pension Award Letter



- Unemployment/Worker’s Compensation
- Alimony/Child Support printout
- Court Order/Divorce Decree

Note: The above documents must be collected and maintained by the Member or Sponsor and should not be forwarded to the FHLB.

After all persons and incomes have been entered on the form, add the incomes to determine the “Total Household Income.”

Determining Household Income Eligibility

The current MRB Income Limits for Kentucky, Ohio and Tennessee must be used. Separate income limits apply to households of “1 – 2 persons” versus households of “3 + persons.”

- Enter the appropriate “MRB Income Limit” based on the state and county of residence and household size.
- Divide the “Total Household Income” by the “MRB Income Limit” to determine the “Total Household Income as a Percent of MRB Income Limit.” If the percentage calculated is greater than 100.00 percent, then the household is not eligible for the DRP.

Sources and Uses Statement (Attachment A & Labor Breakdown)

The Sources and Uses Statement is a fillable Excel spreadsheet used to document and total the invoices, receipts and labor charged for the home repairs. The Attachment A automatically totals the data entered into the cells and calculates the permissible administrative fee. The Labor Breakdown sheet is a separate form and should only be completed if the Sponsor’s employees performed the rehab/repair work. With both the Attachment A and Labor Breakdown sheets, the data must be entered and then the documents must be saved as a pdf or printed before submitting.

Attachment A

- Should display a brief description of the materials *OR* Contractor/Business name used to complete the rehab/repair work;
- Material costs listed should be supported by receipts that clearly identify the homeowner by name and/or subject property address and item(s) purchased;
- Contractor costs listed must be supported by invoices that clearly identify the contractor/business name, homeowner name and/or subject property address, explanation of work performed, and associated costs;
- All sources of funds used to pay for the rehab/repair works should be included. All funding sources, in addition to the DRP, should be identified;
- The administrative cost cannot exceed 10 percent of total material and labor cost; and,
- The “Total Sources” and “Total Uses” must match across each cost line item. An “ERROR” will appear in any cell that is not properly balanced.

Labor Breakdown

- Should not be used if work was completed by a contractor;
- Must provide the name, hourly wage, date, and number of hours worked for each laborer;



- Must describe the type of work performed;
- Job evaluation, project oversight, travel time, mileage, inspection fees, etc., should not be included as they are not allowable labor cost; and,
- “Total Labor Cost” calculated on the spreadsheet will automatically transfer to the “Labor Cost” cell on the Attachment A.

Pre-Rehabilitation Inspection Form

The Pre-Rehabilitation Inspection form summarizes the scope and estimated costs of work anticipated to be completed for the homeowner’s property. The form must be completed by a certified/licensed inspector. It should also show:

- The homeowner as the same person or persons for whom DRP funds are requested;
- The property address as the same property for which DRP funds are requested; and,
- The Homeowner Disclosure, Sponsor, and Inspector Certification signatures.

Post-Rehabilitation Inspection Form

The Post-Rehabilitation Inspection form details the work actually completed for the homeowner’s property. It should also show:

- The homeowner as the same person or persons for whom DRP funds were reserved;
- The property address as the same property for which DRP funds were reserved;
- A brief description of all work completed for the homeowner’s property;
- An explanation of any changes or deviations in the scope of work described on the Pre-Rehabilitation Inspection report; and,
- The Homeowner, Sponsor, and Inspector signed and dated the form after all work was completed.

Repayment of DRP Funds

If the property purchased using DRP funds is sold or refinanced within the retention period, the homeowner or closing agent is required to give notice to the FHLB of the sale or refinancing. Reference the Subsidy Recapture Policy and Procedures available at www.fhlbcin.com for a complete explanation and examples of the subsidy recapture process.



Technical Assistance

For assistance with Members Only, please contact the Service Desk at 800-781-3090.

For information or assistance with the Disaster Reconstruction Program, please contact the Housing and Community Investment Department toll free at **888-345-2246**, or

Web site: www.fhlbcin.com

Email Address: DRP@fhlbcin.com.

Mailing Address:

**Federal Home Loan Bank of Cincinnati
DRP
P.O. Box 598
Cincinnati, OH 45201-0598**

OR

**Federal Home Loan Bank of Cincinnati
DRP
221 East Fourth Street
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Cincinnati, OH 45202**