



**FHFA Listening Session**

# **FHLBank System at 100: Focusing on the Future Initiative**

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# AGENDA



Fair & Affordable Housing



Membership Conditions



Credit Access Programs



Board of Directors



Source of Income



Analysis & Transparency



# Fair & Affordable Housing

**NFHA**

- ❖ The FHLBanks need to **do substantially more** to support fair and affordable housing.
- ❖ The FHLBanks should exceed the statutory threshold for **affordable housing** and include investments in **climate resiliency**.
- ❖ The FHLBanks must fulfill their obligation under the Fair Housing Act to **Affirmatively Further Fair Housing**.



# Credit Access Program

- ❖ **The FHLBanks should educate their members on promoting **access to credit** for underserved markets.**
  - **Special Purpose Credit Programs**
  - **First Generation Down Payment Programs**
  - **Small Dollar Mortgage Programs**
  - **Language Access Initiatives.**

A woman with curly hair, wearing a polka-dot shirt, is using an ATM. The image is overlaid with a purple gradient.

## Source of Income

❖ **FHLBanks should condition multi-family rental housing advances on **source of income protections.****

- **Require acceptance of all lawful sources of income as rental payment.**
- **Protect against eviction on the basis of source of income.**

# Membership Conditions

- ❖ FHLB membership should be conditioned on the **fair housing and fair lending record**.
- ❖ Membership for CDFIs with assets greater than \$1B should be conditioned on the existence of a **community benefits agreement**.



## Board of Directors

- ❖ FHLBanks should add more **public interest independent directors**, including those with experience in fair housing and fair lending.

## Analysis & Transparency



**NFHA**

- ❖ To enhance **transparency**, FHFA should:
  - Publish a detailed analysis for each FHLBank of the public support and private benefits received as compared to the public benefits delivered.
  - Annually publish a detailed report for each FHLBank describing the activities related to fair housing, fair lending, Affirmatively Furthering Fair Housing, and affordable housing.
  - Require the FHLBanks to annually publish Equitable Housing Finance Plans.





## ABOUT THE NATIONAL FAIR HOUSING ALLIANCE

The National Fair Housing Alliance® leads the fair housing movement. NFHA works to eliminate housing discrimination and ensure equitable housing opportunities for all people and communities.

- Education and outreach
- Member services
- Public policy & advocacy
- Housing and community development
- Tech equity
- Enforcement
- Consulting and compliance programs

