



August 19, 2024

Hon. Sandra L. Thompson
Federal Housing Finance Agency
Constitution Center
400 7th Street, SW
Washington, D.C. 20219

Re: Request for Input on Application Process for Federal Home Loan Bank Affordable Housing Program

Dear Director Thompson,

Since 1984, Neighborhood Housing Services of Los Angeles County (NHS) has served clients and strengthened neighborhoods, helping to improve the quality of life for thousands of families in need. During this period, we have developed and rehabilitated more than 27,000 housing and commercial units, placed 4.8 million families on the road to homeownership, created more than 260 block clubs, employed over 265 youth, and reinvested more than \$9 billion back into some of our County's most underserved neighborhoods.

Considering our extensive experience assisting individuals realize the dream of homeownership, NHS offers the following recommendations for the Affordable Housing Program, administered by the Federal Home Loan Bank system:

- Instead of holding investments on their balance sheets, the Banks should make more funding accessible to members and housing associates
 - Increase the allotment to 20% from 10% (this is an example; the allotment could be higher)
- Increase the amount of WISH grants (set an ambition benchmark amount)
- Actively work with members to enhance the Bank's effectiveness in creating more financial solutions to support housing and community development
- Support housing for all income levels considering the issues with housing supply across the nation; more emphasis on funding options for moderate and/or workforce income households
 - Expansion of middle-income down-payment assistance (especially in higher income Counties in Northern and Southern California)



- Programs like Empowering Black Homeownership Program should be a part of the Affordable Housing Program and make the program permanent
- Develop a grant program for innovative affordable homeownership solutions

NHS would welcome the opportunity to work with the Federal Home Loan Bank system to help implement these changes or any changes to expand homeownership opportunities across the nation. Please feel free to contact me at (213) 381-2862 if you have questions about this correspondence.

Warm Regards,

Lori R. Gay

Lori R. Gay
President and CEO