

Housing Action NH

PO Box 162, Concord, NH 03302

Improving state and federal policy so everyone in New Hampshire has a place to call home

January 11, 2015

Alfred M. Pollard, Esq., General Counsel
Federal Housing Finance Agency
400 7th Street, S.W. Eighth Floor
Washington, D.C. 20024

Re: Notice of Proposed Rulemaking – Members of the FHLBanks -- Comments/RIN 2590-AA39

Dear Mr. Pollard:

Housing Action NH is a coalition of 70 organizations united around affordable housing policy. The Federal Home Loan Bank of Boston's Affordable Housing Program (AHP) has been a critical resource for our members who are working to address the growing need for more affordable housing for low and moderate income families.

Since its creation in 1990, 937 affordable-housing initiatives that have produced 25,000 affordable units have been approved for funding in New England, including funding projects for the elderly and the disabled. Given the trend of shrinking state and federal resources for projects, the Affordable Housing Program plays an important role in taking on NH's statewide deficit of 23,000 affordable rental units.

The FHFA proposal would shrink the amount of private capital that makes it possible for FHLBanks to provide their funding, grants, and services to those who work to create affordable housing and key community investments. Reducing the number of FHL Bank members will undermine the financial strength of FHLBank and New Hampshire will face the loss of another important affordable housing development resource.

Housing Action NH respectfully requests that you withdraw the proposal. Thank you for your attention to this and your ongoing service.

Sincerely,

Elissa Margolin
Director
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