



Clark County Community
Habitat
for Humanity®

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June 26, 2006

Federal Housing Finance Board
1625 Eye Street, NW
Washington DC 20006

Attention: Public Comments
Excess Stock Restrictions and Retained Earnings Requirements for
The Federal Home Loan Banks
#3069-AB30

Dear Sir/Madam:

We are writing to express our concern over the impact of the proposed capital rule on the Federal Home Loan Bank of Cincinnati and its ability to support its housing mission. We represent Clark County Community Habitat for Humanity, a nonprofit organization providing housing services to those in the range of 25% to 50% of the Springfield Median Income in Springfield, Ohio. Our organization has partnered with the Federal Home Loan Bank to provide monetary help for 11 homes in Springfield totaling \$69,665.00 starting in the year 2000 to the present.

Federal Home Loan Bank funding is often the critical first level of financial commitment to our projects. It helps leverage other sources of public and private funding and bring together the necessary partners and leaders for effective development. As the highly successful Affordable Housing Program is based on a 10% set-aside of annual net profits, we all have a stake in the success and profitability of the Federal Home Loan Bank.

The Federal Home Loan Bank has demonstrated its commitment to affordable housing over and above its mandated Affordable Housing Program. The proposed regulation would seem likely to shrink the size of the Federal Home Loan Bank, reduce its profitability, increase costs to its members, all to a no apparent benefit. Why penalize the Federal Home Loan Bank member lenders, housing partners and our at-risk clients? With fewer state and federal housing dollars available for targeted affordable housing, I strongly urge you to reconsider this restrictive regulation that will result in lower Federal Home Loan Bank profits and, by extension, fewer residents gaining access to decent housing.

Sincerely,

Clark County Community Habitat for Humanity
Executive Committee of The Board of Trustees

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