

# Nebraska Housing Developers Association

## FirstDown

*In partnership with  
First National Bank of Omaha  
Program Overview*

FirstDown is a down payment/closing cost assistance grant program. The Nebraska Housing Developers Association (NHDA) acts as the non-profit sponsor and First National Bank of Omaha is the FHLBank member applicant for this grant funded through FHLBank of Topeka Affordable Housing Program.

**Eligible Property Locations:** All counties in Nebraska; Larimer, Weld, Boulder, Adams, Broomfield and Jefferson counties in Colorado; Mills and Pottawattamie counties in Iowa; DeKalb, Kane, Kendall, McHenry and Boone counties in Illinois.

**Grant Award:** \$640,000

**Units:** 160 (\$4,000 /per unit)

**Commitments:**

- All units – First Time Homebuyers
- All units – Completion of homebuyer education program delivered by a REACH Affiliate Organization/NHDA Approved Provider
- All units – Offered Assistance to find or sustain employment and/or Job Training
- All units – Offered Financial Education and/or Credit Counseling
- 64 units or 40% of the units – Income at 50% or below AMI Based MRB
- 48 units or 30% of the units – Income at 60% or below AMI Based MRB
- 48 units or 30% of the units – Income at 80% or below AMI Based MRB

**Targets:**

- 80 units or 50% of the units – Large Units (At least 3 bedrooms)
- 32 units or 20% of the units – FHLBank Topeka Member Financial Participation (Origianted Loans)
- 80 units or 50% of the units – In FHLBank Topeka District (Nebraska or Colorado)
- 80 units or 50% of the units – Rural (As defined by Am I Rural Tool)
- 1 unit – Abatement of Hazardous Environmental Conditions

**Loan Reservation:** NHDA Non-profit Member complete & submit NHDA Loan Reservation  
To be approved loan reservations must:

1. Serve first time homebuyers in the eligible locations
2. Serve household with income at or below 50%, 60% or 80% AMI
3. Meet at least 2 targets

Upon approval loan reservation is valid for 90 days

**Participation:** NHDA Non-profit members and/or First National Bank of Omaha must request funds on behalf of consumer; REACH Affliliate organizations/NHDA Approved Providers can be reimbursed up to \$500 for cost of homebuyer education; \$500 Sponsorship Fee to NHDA for each loan closing