

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.

Grant Award: \$750,000

Units: 125 (\$6,000 /per unit)

Commitments: All units – Completion of homebuyer education program delivered by an approved Affiliate Organization/NHDA Approved Provider
REACH All units – Offered Assistance to find or sustain employment and/or Job Training
All units – Offered Financial Education and/or Credit Counseling
38 units or 30.4% of the units – Income at 50% or below AMI
38 units or 30.4% of the units – Income at 60% or below AMI
49 units or 39.2% of the units – Income at 80% or below AMI

Targets: 25 units or 20% of the units – Special Needs (55+; Mentally or Physically disabled; Person recovering from physical, alcohol or drug abuse; Person with HIV/AIDS)
63 units or 50% of the units – Large Units (At least 3 bedrooms)
25 units or 20% of the units – FHLBank Topeka Member Financial Participation (Originated Loans)
25 units or 20% of the units – Military Veteran
25 units or 20% of the units – Located within a Neighborhood Revitalization Area/Stabilization Plan
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 homebuyers in the Nebraska
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; Approved REACH Affiliate organizations can be reimbursed up to \$500 for cost of homebuyer education; \$500 Sponsorship Fee to NHDA for each loan closing

