

# Press Releases



FEBRUARY 29, 2024

## Federal Home Loan Bank of Dallas Commits \$79.4 Million to Affordable Housing Program – \$50 Million More Than 2023 Commitment

Funds Are Used for Housing to Revitalize Communities

**DALLAS, TEXAS**, February 29, 2024 – This year, the Federal Home Loan Bank of Dallas (FHLB Dallas) is offering \$79.4 million in grants through its Affordable Housing Program (AHP) General Fund—more than \$50 million than was allocated in 2023.

AHP General Fund grants are intended to assist FHLB Dallas members in financing the purchase, construction and rehabilitation of owner-occupied, rental or transitional housing and housing for homeless individuals. The funds must be used to benefit households with incomes at or below 80 percent of the median income for the area.

In 2023, FHLB Dallas awarded \$28.4 million in AHP grants to 43 affordable housing projects. The grants will help create 2,677 new or rehabilitated housing units.

“We are at a critical point with affordable housing in the United States,” said Greg Hettrick, senior vice president and director of Community Investment at FHLB Dallas. “Making these funds available reinforces our commitment to affordable housing for all Americans.”

AHP funds are distributed through FHLB Dallas member institutions to support affordable housing needs in communities, such as multifamily and single-family housing. For example, funds can be used to assist vulnerable groups like the homeless, the elderly and LGBTQ communities.

Mr. Hettrick continued, “FHLB Dallas members and sponsors often attest that their projects would not have succeeded without the AHP funding.”

In addition to the \$79.4 million for the AHP General Fund, FHLB Dallas has allocated \$20 million to its programs that support first-time homebuyers, special needs assistance and disaster recovery efforts.

Learn more about the [FHLB Dallas Affordable Housing Program](#).

### About the Federal Home Loan Bank of Dallas

The Federal Home Loan Bank of Dallas is one of 11 district banks in the FHLBank System created by Congress in 1932. FHLB Dallas, with total assets of \$128.3 billion as of December 31, 2023, is a member-owned cooperative that supports housing and community development by providing competitively priced loans and other credit products to approximately 800 members and associated institutions in Arkansas, Louisiana, Mississippi, New Mexico and Texas. For more information, visit [Federal Home Loan Bank of Dallas](#).



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