

Key Things to Know if a Buyer is a Non-profit Organization and/or Using Public Funds

Buyer Using Public Funds

- Public funds are acquisition assistance provided by a federal, local, or state government entity.
- Funds used through a non-profit organization, such as a Community Housing Development Organization (CHDO) are considered public funds.
- FHA, VA, USDA and USDA Rural Development funds are not considered public funds when used **alone**.

Public Entity Using Public Funds

- A local, municipal, or state government agency

Other Entity Using Public Funds

- Non-profit or for-profit partner organization
 - Non-profit (using public and/or private funds): A recognized 501(c)(3) organization- charitable trust, community development corporations (CDCs), volunteer organizations, etc.
 - For-profit partner organization: A for-profit developer working as a recipient or administrator of public funds, which includes funds from a government agency

Some types of public funds include, but are NOT limited to:

- American Dream Down Payment Initiative (ADDI) funds
- Bond, Down Payment Assistance and Grant Programs
- Charitable Foundation Funds
- Community Development Block Grant (CDBG) funds
- Federal Home Loan Bank (FHLB) funds
- Funds from a specific County, City, State
- Funds from a Housing Corporation, Housing Authority, Housing Agency, Finance Authority, Finance Agency
- HOME Investment Partnerships Program (HOME) funds
- Land Banks
- Mortgage Credit Certificate (MCC) Programs
- Mortgage Revenue Bond (MRB) Programs
- Neighborhood Assistance Corporation of America (NACA)
- Section 184 Indian Home Loan Program
- Workforce Initiative Subsidy for Homeownership (WISH) Programs

Need Help? Have a Question?

Please contact the Public Entity Sales Team at publicentity_reosales@fanniemae.com for assistance.