

Information for Homebuyers and Homeowners

Disaster Reconstruction Program

The Federal Home Loan Bank of Cincinnati (FHLB) offers grants of up to \$20,000 to help eligible households rebuild or buy a home through the Disaster Reconstruction Program (DRP). Households who were renting at the time of the disaster may qualify for up to \$5,000 for down payment and closing costs assistance on the purchase of a home.

Who are Eligible Households?

A household would be eligible if all of the following are met:

- Resided within a census tract, Metropolitan Statistical Area (MSA), or county located in Kentucky, Ohio, or Tennessee for which a federal or state disaster declaration has been made;
- Their primary residence suffered damage or was destroyed as a result of the disaster;
- The total income for all occupants in the household is at or below 100 percent of the Mortgage Revenue Bond (MRB) limit for the county and state where the property is located; and;
- An application is submitted for the grant within 24 months of the disaster declaration.

What is an Eligible Property?

A property would be eligible if all of the following are met:

- The property is the household's primary residence;
- The property is located in Kentucky, Ohio or Tennessee;
- The property is a single family detached home or qualified manufactured home. (Manufactured homes may be eligible if they are taxed as real estate and affixed to a permanent foundation); and,
- The property may be subject to a legally enforceable five-year retention mechanism, included in the Deed or as a Declaration of Restrictive Covenants to the Deed, requiring the FHLB Cincinnati be given notice of any refinancing, sale, foreclosure, deed-in-lieu of foreclosure, or change in ownership during the five year retention period.

How Do I Apply?

Once you have an eligible property in Stewart County, contact F&M Bank in Dover, TN at 931-232-5178.

An F&M Bank officer will:

- Discuss rebuilding or purchase options
- Determine your eligibility qualifications
- Complete the application process
- Submit online reservation request

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The Process to Purchase or Construct an Eligible Property

