



## **“ADVANCES TO HOUSING ASSOCIATES”**

**OMB NUMBER 2590-0001**

### **SUPPORTING STATEMENT**

#### **A. JUSTIFICATION**

##### **1. Circumstances Necessitating the Collection of Information**

Section 10b of the Federal Home Loan Bank Act (Bank Act)<sup>1</sup> establishes the requirements for making Federal Home Loan Bank (Bank) advances (*i.e.*, loans) to nonmember mortgagees, which are referred to as “Housing Associates” in the regulations of the Federal Housing Finance Agency (FHFA).<sup>2</sup> Section 10b also establishes the eligibility requirements an applicant must meet in order to be certified as a Housing Associate.

Part 1264 of FHFA’s regulations implements the statutory eligibility requirements and establishes uniform review criteria the Banks must use in evaluating applications from entities that wish to be certified as a Housing Associate. Specifically, § 1264.4 implements the statutory eligibility requirements and provides guidance to an applicant on how it may satisfy those requirements.<sup>3</sup> Section 1264.5 authorizes the Banks to approve or deny all applications for certification as a Housing Associate, subject to the statutory and regulatory requirements.<sup>4</sup> Section 1264.6 permits an applicant that has been denied certification by a Bank to appeal that decision to FHFA.<sup>5</sup>

In part 1266 of FHFA’s regulations, subpart B governs Bank advances to Housing Associates that have been approved under part 1264. Section 1266.17 establishes the terms and conditions under which a Bank may make advances to Housing Associates.<sup>6</sup> Specifically, section 1266.17(e) imposes a continuing obligation on each certified Housing Associate to provide information necessary for the Bank to determine if it remains in compliance with applicable statutory and regulatory requirements, as set forth in part 1264.

##### **2. Use of Data**

To comply with part 1264 of FHFA’s regulations, each of the Federal Home Loan Banks requires potential Housing Associates to submit an application package (containing documentation specified by each Bank, such as a copy of supervision documents, basic financial statements,

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<sup>1</sup> 12 U.S.C. § 1430b.

<sup>2</sup> See 12 CFR 1264.3.

<sup>3</sup> See 12 CFR 1264.4.

<sup>4</sup> See 12 CFR 1264.5.

<sup>5</sup> See 12 CFR 1264.6.

<sup>6</sup> See 12 CFR 1266.17.

charter, FHA approval, etc.) in order to be certified. The Banks use the information provided in these application packages to determine whether the applicant entity satisfies the statutory and regulatory requirements to be certified initially, and to maintain its status as a Housing Associate eligible to receive Bank advances. Each Bank has developed its own application process, though they all collect generally the same information, to comply with the requirements of §§ 1264.4 and 1264.5

FHFA may also use the information collected by the Banks to determine whether to uphold or overrule a Bank's decision to deny Housing Associate certification to an applicant.

### **3. Use of Information Technology**

Banks may accept applications and reports in Adobe Portable Document Format (PDF) that are sent by email. Otherwise, the information collection does not involve the use of automated, electronic, mechanical, or other technological collection techniques or other forms of information technology.

### **4. Efforts to Identify Duplication**

The information collection avoids duplication by permitting the submission of information that already is available to, or compiled by, an applicant for other purposes. For instance, an applicant may meet the requirement in section 10b(a) of the Bank Act and section 1264.4(a) of the regulations that it be approved under Title II of the National Housing Act by submitting a current Department of Housing and Urban Development (HUD) Yearly Verification Report or other documentation issued by HUD stating that it is an approved mortgagee. Further, an applicant may meet the requirement in section 10b(a) of the Bank Act and section 1264.4(d) of the regulations that its principal activity in the mortgage field consists of lending its own funds and advances may be safely made by submitting previously prepared financial statements and other financial documents. To satisfy the other eligibility requirements, an applicant may provide copies of applicable federal, state, or local laws and/or regulations.

### **5. Impact on Small Entities**

The information collection will not have a significant economic impact on a substantial number of small entities. The rule implements statutory requirements and is applicable to all applicants for certification and certified Housing Associates regardless of their size. FHFA does not have the authority to make adjustments to the statutory requirements to accommodate small entities.

### **6. Consequences of Less Frequent Collection and Obstacles to Burden Reduction**

If the information were not collected at the time an applicant seeks to be certified as a Housing Associate, a Bank would be unable to determine whether the applicant satisfies the statutory eligibility criteria, and FHFA would be unable to determine whether to uphold or overrule a Bank's decision to deny Housing Associate certification to an applicant.

## **7. Circumstances Requiring Special Information Collection**

There are no special circumstances requiring the information collection to be conducted in a manner inconsistent with OMB guidelines.

## **8. Solicitation of Comments on Information Collection**

In accordance with the requirements of 5 CFR 1320.8(d), FHFA published a request for public comments regarding this information collection in the *Federal Register* on August 20, 2025.<sup>7</sup> The 60-day comment period closed on October 20, 2025. FHFA received no comments.

## **9. Provision of Payments or Gifts to Respondents**

No payment or gift is provided to any respondent.

## **10. Assurance of Confidentiality**

The Banks and FHFA will maintain the confidentiality of information obtained from respondents as required by applicable statute, regulation, or agency policy.

## **11. Questions of a Sensitive Nature**

There are no questions of a sensitive nature in the information collection.

## **12. Estimates of the Hour Burden of the Information Collection**

FHFA estimates the annualized hour burden imposed upon respondents by this information collection to be 314 hours. It estimates the associated annualized hourly costs to respondents to be \$42,777, which includes salaries, benefits, and overhead costs.

These totals comprise both the estimated burdens imposed upon institutions applying to be certified as a Housing Associate for the first time (14 hours; \$1,602) and upon existing Housing Associates providing information to confirm that they continue to qualify (300 hours; \$41,175). Based on historical experience, FHFA projects that, in a five-year period, the agency may hear one appeal filed by an applicant that has been rejected for certification as a Housing Associate. Because of the infrequency of these appeals (in fact, one has never occurred), the burdens associated with the appeal process have not been included in the estimates.

To derive hourly costs, FHFA used as a base the May 2024 hourly wage figures from the Bureau of Labor Statistics (BLS) for the occupation of the person performing each task,<sup>8</sup> then added 50

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<sup>7</sup> See 90 FR 40601 (August 20, 2025).

<sup>8</sup> FHFA used the hourly wage figures reported in the National Occupational Employment and Wage Estimates for May 2024 published by the BLS. See [Occupational Employment and Wage Statistics \(OEWS\) Tables : U.S. Bureau of Labor Statistics](#). The occupational categories used were financial analyst (13-2051) and lawyer (23-1011). FHFA used

percent to those amounts to account for the cost of benefits. FHFA's total burden estimates are based on the following calculations:

### I. Applicants

FHFA estimates that an average of one applicant will apply to a Bank for certification as a new Housing Associate in each of the next three years. The estimated annualized hour burden on those entities is 14 hours and the estimated annualized costs are \$1,602, based on the following calculations:

Financial Analyst compiles and reviews the necessary documentation for application submission to the Bank:

- Processing time: 8 hours
- Total applications: 1
- Total hours: 8
- Hourly rate: \$84
- Total cost: \$672

Attorney reviews membership application to conform statutory and regulatory eligibility:

- Processing time: 6 hours
- Total applications: 1
- Total hours: 6
- Hourly rate: \$155
- Total cost: \$930

### II. Current Housing Associates

FHFA estimates that an average of 75 existing Housing Associates will provide information to a Bank to establish their continuing eligibility in each of the next three years. The estimated annualized hour burden on those Housing Associates is 300 hours and the estimated annualized costs are \$41,175, based on the following calculations:

Financial Analyst compiles and reviews the documentation to provide periodic financial statements to the Bank:

- Processing time: 1 hour
- Total Housing Associates: 75
- Total hours: 75
- Hourly rate: \$84
- Total cost: \$6,300

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the mean hourly wage for the financial analyst category but used the 75<sup>th</sup> percentile wage for the lawyer category to reflect the fact that the materials would likely be reviewed by more highly compensated corporate lawyers.

Attorney reviews the documentation to provide periodic financial statements to the Bank:

- Processing time: 3 hours
- Total Housing Associates: 75
- Total hours: 225
- Hourly rate: \$155
- Total cost: \$34,875

### **13. Estimated Total Annualized Cost Burden to Respondents**

There are no capital, start-up, or maintenance costs associated with this information collection.

### **14. Estimated Cost to the Federal Government**

The estimated annual cost burden to the Federal government is \$0.

### **15. Reasons for Change in Burden**

The estimated burden hours have not changed since the 2022 Supporting statement. The total costs associated with that burden has risen to \$42,777 from the \$39,027 reflected in the Supporting Statement for the 2022 renewal, due to an increase in the per-hour cost estimates.

### **16. Plans for Tabulation, Statistical Analysis and Publication**

The results of this information collection will not be published.

### **17. If Seeking Approval to Not Display the Expiration Date for OMB Approval of the Information Collection, Explain the Reasons Why Display Would Be Inappropriate**

FHFA plans to display the expiration date for OMB approval.

### **18. Explain Each Exception to the Topics of the Certification Statement Identified in “Certification for Paperwork Reduction Act Submission.”**

There are no exceptions to the certification statement identified in Item 18.

## **B. COLLECTION OF INFORMATION EMPLOYING STATISTICAL METHODS**

This information collection does not employ statistical methods.