Rise Up Program
Information for Homebuyers

The Federal Home Loan Bank of Cincinnati (FHLB Cincinnati) offers grants of $25,000 for first-generation homebuyers purchasing their first home to assist with down payment, closing costs, and principal reduction for income-eligible homebuyers through the Rise Up Program (RUP). Homebuyers must apply and qualify for a mortgage loan with one of our Member financial institutions or a State Housing Finance Agency to utilize the grant.

Who Are Eligible Homebuyers?

A homebuyer would be eligible for the Rise Up grant if all of the following guidelines are met:

- Must be a first-generation, first-time homebuyer;
- The total income for all occupants who will reside in the home is at or below 120 percent of the Multifamily Tax Subsidy Project (MTSP) Income Limit for the household's size in the county in which the home is being purchased;
- A fully executed (signed by buyer and seller) purchase contract on an eligible property is in hand;
- The homebuyer has at least $500 of their own funds to contribute towards down payment, closing costs, or principal reduction; and,
- A satisfactory homebuyer counseling course is completed prior to the loan closing.

What Is an Eligible Property?

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

- The property will be the homebuyer's primary residence;
- The property is a single-family, townhome, condominium, duplex, or multi-unit (up to four family units);
- The property is subject to a legally enforceable five-year retention mechanism, included in the warranty 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; and,
- The property is fixed to a permanent foundation and taxed as real estate.

How Do I Apply?

For more program information, homebuyers should contact a FHLB Cincinnati Member financial institution or one of the Rise Up Administrators, Fahe (riseup@fahe.org) or United Housing (riseup@uhinc.org). A list of Members is available at Member Directory - Federal Home Loan Bank (fhlbcin.com).

The Process

Homebuyer executes a purchase contract on an eligible property. → Homebuyer completes a loan application with the FHLB Member. → Member determines loan eligibility and submits an online Reservation Request to the relevant Administrator. → The Administrator reviews the request and issues an approval letter. This process may take up to 3 weeks. → Member closes their loan and records the retention language in the warranty deed.