Summary of the Housing Counseling Resource Program

It's often said knowledge is power. When current and potential homebuyers have access to the benefits that housing counseling agencies (HCAs) provide, we can create financially stable homeowners and communities. HCAs are staffed with certified housing counselors who assist new homebuyers by addressing their uncertainties and transforming confusion into clarity. Concepts like budgeting, credit, mortgages, and closing costs stop being intimidating and start becoming tools they can use with confidence. This empowers homebuyers to advocate for themselves by identifying predatory lending, comparing mortgage products, understanding closing disclosures, and knowing when to ask questions.

In Illinois and Wisconsin, the Housing Counseling Resource Program (HCRP) provides direct funding to boost HCA operations through a unique partnership with the Federal Home Loan Bank of Chicago (FHLBC) and two Housing Finance Agencies (HFAs): the Illinois Housing Development Authority (IHDA) and the Wisconsin Housing and Economic Development Authority (WHEDA). This first-of-its-kind program has provided counseling to tens of thousands of potential homeowners and created more than 10,000 new homebuyers across the two states (Exhibit A), highlighting even Chicago Bears and Green Bay Packers fans can come together for the common good of creating new homeowners.

Responds to an Important State Housing Need

Potential Illinois homeowners face barriers to homeownership, including insufficient income and limited affordable housing. First-time buyers made up just 21 percent of all home purchases last year, the lowest share since the National Association of Realtors began tracking. Meanwhile, the median home price in Illinois has jumped more than 40 percent in just five years while the median income needed to buy a first home now tops $97,000, up $26,000 in just two years. As a result, the dream of homeownership is feeling increasingly out of reach for an entire generation of middle-income individuals and families. HCAs in Illinois can help address the problems for existing and aspiring homeowners, including those in underserved communities, through creating personalized plans, setting achievable goals, and building the confidence needed to overcome financial and other hurdles to homeownership. Each financial milestone and credit improvement brings them closer to owning a home.

Everywhere At Once

FHLBC, IHDA, and WHEDA share a similar goal in which we strive to invest in our communities to promote strong, healthy neighborhoods. However, HFAs cannot be everywhere across the state, or for the FHLBC, two states, at all times. There simply isn't the staff or time to do so. By working together to provide additional funding to our local HCAs, it enhances the ability and reach to bring much-needed awareness to down payment assistance programs and other homeownership assistance. These organizations are the true "boots on the ground" that penetrate hard-to-reach communities and have already garnered trust to give unbiased opinions on products and resources.

HCRP provides funding from FHLBC to IHDA and WHEDA to grant to HCAs with the intended goal to increase homeownership opportunities for those who typically face barriers and overcome those challenges. This is in line with many IHDA homeownership initiatives we have launched over the years. HCRP allows HCAs to sustain or even expand operations in an increasingly difficult climate. As a result, individuals are getting more education on services available to them in various new mediums.

Teamwork Makes the Dream Work

Coordinating with FHLBC, IHDA provided technical assistance and recommendations to WHEDA to add Wisconsin to the program, as WHEDA had not previously managed a similar program. Over the course of several months, teams from IHDA and FHLBC met with WHEDA staff to provide capacity building information and engage with WHEDA staff in robust conversations on program creation, internal interdepartmental needs, and approval processes as well as program design, implementation, and administration. These meetings helped WHEDA craft a successful program (Exhibit B) and reconfirm IHDA's own best practices. By leveraging these partnerships, HCRP modernizes housing counseling delivery and expands capacity across multiple states. HCRP supports various counseling platforms, which enable clients to access services remotely and significantly enhance accessibility for residents in rural areas, including tribal nations and underrepresented areas.

Helping Homeowners

HCRP's first round provided funding to 21 HCAs across Illinois. Initially awarded a $3,000,000 grant for a three-year program, IHDA distributed $1 million annually to agencies approved by the U.S. Department of Housing and Urban Development (HUD) to expand services for low- to moderate-income and underrepresented homebuyers. The success of HCRP's first round, including demand from HCAs, strong performance metrics, and demonstrated household impact, led FHLBC to increase annual funding and approve an expansion of the program. The program's second round now includes post-purchase and foreclosure prevention, in addition to current pre-purchase counseling, and funds 30 housing counseling agencies across Illinois. IHDA's program continues to show year-over-year increases in homebuyers served and high engagement from counseling partners. The overwhelming success of HCRP's first round and the results of the ongoing second round testify to HCRP's success in the housing marketplace and the program's long-term viability.

IHDA's technical assistance, oversight, and streamlined contracting process ensure HCRP funds go directly to program delivery. HCAs use resources efficiently by combining education, counseling, and financial coaching to meet the varied needs of Illinois households. The individual and societal benefits to HCRP far outweigh its operating costs. On the individual level, HCRP helps homeowners and first-time homebuyers strengthen their investment in homeownership and thereby grow multigenerational wealth. On a societal level, more homeownership leads to stronger, healthier, and more vibrant neighborhoods and communities and more economic investment across the Midwest.

HCRP grantees (HCAs) have already shown creative uses of these funds, including:

- Collaborating with a local bank to create a matched savings program of $1,000 to assist clients with closing costs and down payment assistance:
- Working with a bank to create the "Gateway Neighborhood Fund" to provide an appraisal gap product; and
- Creating a "Financial Bootcamp" path to homeownership program in collaboration with a local bank in the Back of the Yards neighborhood of Chicago.

Breaking Down Barriers

Like IHDA's other homebuying programs, HCRP focuses on assisting low-income families and those from underserved communities in Illinois. Housing challenges can be particularly difficult for communities of color and low-income households who have historically been marginalized in the housing market, which contributes to the homeownership gap. The U.S. Census Bureau reports that 73 percent of white households own their home in Illinois, compared to 40 percent of African American households and 56 percent of Hispanic or Latino households.

In its first round, HCRP HCAs counseled 9,266 potential homebuyers, of which 3,524 became new homeowners thanks to the counseling (Exhibit C). HCRP succeeded at counseling more than 50 percent of homebuyers in IHDA and HCRP's target range of low- to very low-income homebuyers. In addition, 37 percent of the potential homeowners served identified as Black or African American and 29 percent were Hispanic, fulfilling IHDA and HCRP's goal to serve potential homeowners from underrepresented backgrounds.

IHDA expects HCRP's HCAs to continue their successful trend of serving IHDA's target populations in HCRP's ongoing second round. In the first and second quarters of HCRP's second round alone, 1,628 potential homebuyers were counseled, out of which 33 percent identified as Black or African American, 32 percent identified as Hispanic, and 47 percent were earning below 50 percent Area Median Income (AMI), indicating that the program is already helping IHDA's target populations in its second round.

Replicability

HCRP's framework is adaptable for other HFAs as it uses a standardized application process for HCAs that want to become part of the HCRP network, consistent reporting tools, and clear guidance. The model has already been replicated in Wisconsin, demonstrating that the program's design, training materials, and performance metrics are easily transferable to other states. With extensive experience in administering and developing housing counseling programs, IHDA provided technical assistance in administering housing counseling funding, understanding the responsibility of HCAs with HUD, the Office of Housing Counseling (OHC), and engagement of HCAs while working with WHEDA. This could serve as a model for other HFAs considering partnering with federal banking institutions to create new programs. Despite the widespread reduction or uncertainty in federal funding affecting many HFAs, IHDA and WHEDA have demonstrated success in administering a comprehensive housing counseling grant.

Today, the IHDA Community Affairs Department collaborates with the HCAs to provide technical assistance, community outreach, funding awareness, and support for eligible uses of funds. These partnerships promote collaboration among HCAs and state and federal institutions and support cooperative efforts. Stable households contribute to sustainable communities and a stronger economy. Agencies continue seeking new partnerships because this challenge requires collective action.

Conclusion

HCRP supports IHDA's goal of strengthening homeownership access, reducing delinquency, and increasing long-term financial stability for low and moderate income and underrepresented households. HCRP's expansion into post-purchase and foreclosure prevention counseling further prioritizes statewide efforts to promote homeowner resiliency and sustainability, all creating more financially stable households and communities throughout the state. IHDA and WHEDA are grateful for this partnership with the FHLBC and have taken great pride in the collaborative work they are doing, expanding housing counseling resources to households throughout the FHLBC region. With tens of thousands of households empowered with the knowledge of homeownership, and thousands more on the horizon, IHDA and WHEDA are sowing the seeds of financial literacy and leaning into the "knowledge is power" philosophy to benefit households and communities across Illinois and Wisconsin for years to come.

Appendix

Client Testimonials from IHDA and WHEDA's Housing Counseling Resource Program (HCRP)

Angela and Luis

Angela and Luis' story was highlighted by the Federal Home Loan Bank of Chicago in a video testimonial. Angela and Luis, a hardworking couple in their mid-50s who immigrated to Illinois from Colombia in 2020, decided to pursue homeownership for the first time after facing years of increasing rent. FHLBank Chicago member, Midland States Bank, referred them to Consumer Credit Counseling Service, a beneficiary of the Housing Counseling Resource Program. The couple received pre-purchase counseling which enabled them to receive $10,000 in down payment assistance. Angela and Luis proudly achieved the American Dream, closing on their home in Elgin, Illinois, in September 2023. Their journey underscores the transformative impact of accessible housing counseling and down payment assistance in achieving homeownership.

Link to video

Photo caption (left to right): Angela and Luis, an immigrant couple living in Elgin, Illinois, received housing counseling from Consumer Credit Counseling Service (CCCS), a HCRP beneficiary organization, that gave them the financial education and assistance they needed to buy their dream home.

Chicago Barber

A Chicago barber wanted to buy a two-flat as a part of his long-term plan to achieve financial stability. Although he already had a credit score of 750 and a detailed household budget, his loan officer referred him to HCRP grantee, the Chicago Urban League. This provided him with additional guidance as he worked to further improve his credit and stabilize his finances through homeownership.

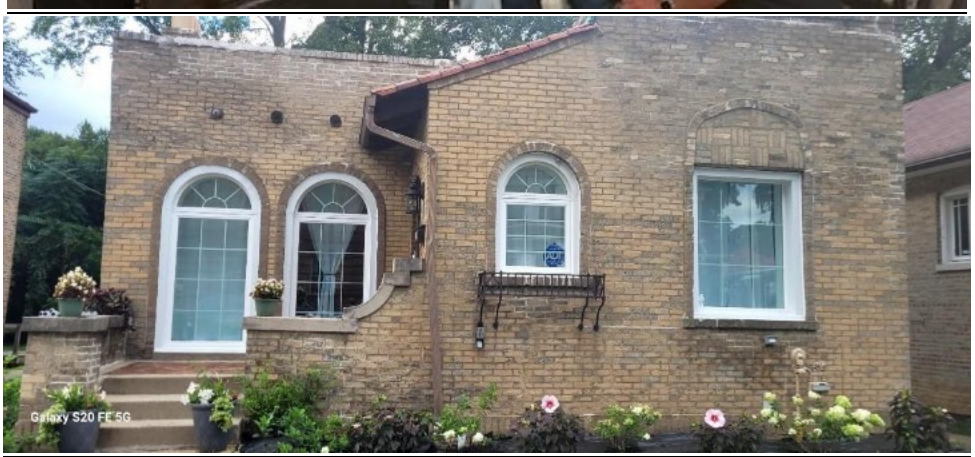
With help from his counselor and a $15,500 grant for down-payment assistance, he was able to execute his plan and purchase a two-unit property in Chicago's Austin neighborhood, renting out the upstairs unit to further save for building expenses or emergencies. He shared that the pre-purchase counseling he received helped him with structured budgeting, a more purposeful spending approach, and a greater emphasis on the bigger financial picture. The homeowner shared: *"*Purchasing a property has completely changed the way I view saving. I no longer see it as just setting money aside for emergencies, but as a way to protect and strengthen my investment."

Ruben Alvarado

Northwest Side Housing Center, an HCRP grantee, recently assisted Ruben Alvarado in purchasing his first home. Ruben had been working with the HCA to prepare for homeownership until 2024, when he had to put his homebuying dream on hold due to family emergencies. However, Ruben resumed counseling and his homebuying journey in 2025. After applying the strategies he learned – such as improving his savings, reducing debt, and strengthening his financial profile – Ruben finally achieved his dream and purchased his first home.

Edwin Pinto, Ruben's housing counselor, said Ruben's story "exemplifies persistence and shows how long-term housing counseling can help clients navigate life changes while keeping their homeownership goals within reach."

Ruben expressed his gratitude, stating: "I'm very thankful for the support, patience, and guidance I received. The counseling helped me stay on track, maintain a positive outlook, and achieve a goal I had been striving toward for years."



Ahlex Carabatto, a member of the Lac du Flambeau Band of Lake Superior Chippewa Indians in Wisconsin, received housing counseling from the Wisconsin Native Loan Fund (WINLF), one of WHEDA's HCRP grantees.

"I am so grateful for the process that WINLF helped me become a homeowner," Carabatto said. "No longer renting or living with family. I have been working on my credit since August of 2024. Went through credit counseling and homebuyers' education, which was very helpful. I also increased my credit score; I was in the lower 600s, and as of December 2025, my score is 770. I now own my own home. I know how to take care of it; this is my biggest asset. I am showing my children how to be independent and work hard. This is for them. I would like to thank everyone at WINLF who helped me achieve this dream."

Wisconsin resident Samantha Verdin received housing counseling from United Community Center, one of WHEDA's HCRP grantees.

"As a first-time homebuyer, UCC made a meaningful and lasting impact on my homebuying experience. The homebuyer seminar was incredibly informative and brought awareness to many aspects of the process that are often overlooked or not clearly explained to first-time buyers. Learning about budgeting, credit, mortgages, and long-term responsibilities helped reduce a lot of the stress and uncertainty I initially felt. Because of UCC, I felt empowered, prepared, and confident in making informed decisions, which ultimately helped me feel secure in purchasing my home…I did receive a grant toward the purchase of my home, and it made a significant difference. The grant helped with the down payment and closing costs, which greatly reduced the financial pressure that often comes with buying a home. This assistance reassured me that I could move forward with my purchase while still maintaining financial stability. Buying a home is a major milestone and one of the biggest financial commitments a person can make, and having this support allowed me to feel confident, relieved, and secure. I am extremely grateful for the help and guidance I received from UCC, and I am thankful to have an organization like this supporting individuals and families within our community."

Housing Counseling Resource Program Round 1

June 2022 - June 2025

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

9,266

Potential homebuyers counseled

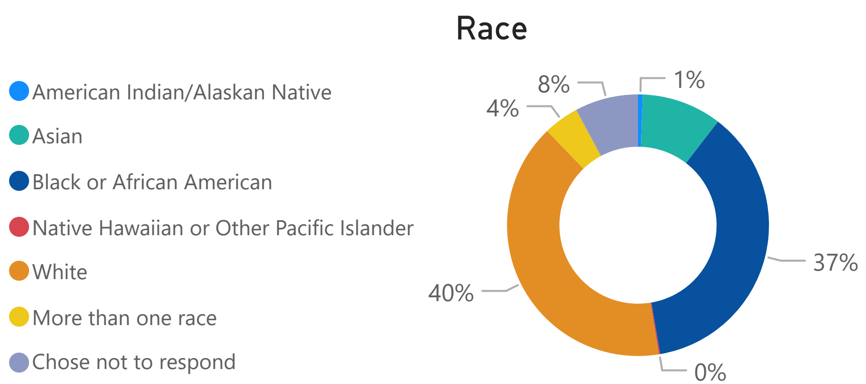
3,524

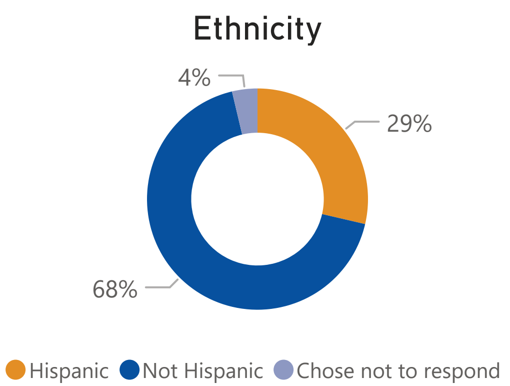
New homeowners created as a result of housing counseling

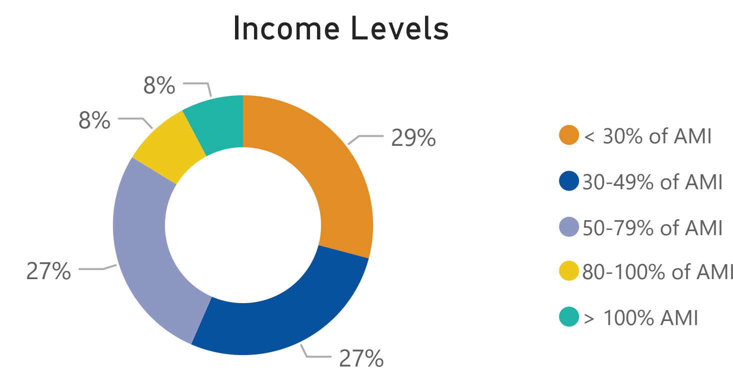
21,150 clients seen in group education

33,600 clients seen in one-to-one counseling

Demographic Statistics of Clients Counseled







Housing Counseling Resource Program Round 2

Round 2 In Progress; Data Reflects Q1–Q2 Only

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

1,628
Potential homebuyers counseled

→

772
New homeowners created as a result of housing counseling

→

$6.9M
In down payment assistance leveraged

729 homeowners counseled for foreclosure prevention

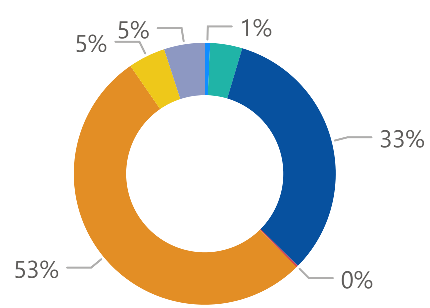
175 homes saved as a result of counseling

1,671 homeowners counseled for post-purchase

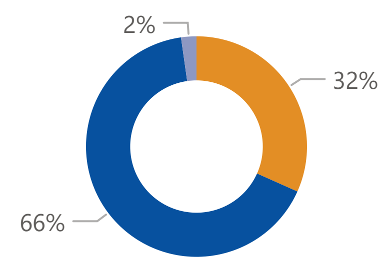
1,198 homeowners improved their home conditions or housing affordability in support of homeowner stability

Demographic Statistics of Clients Counseled

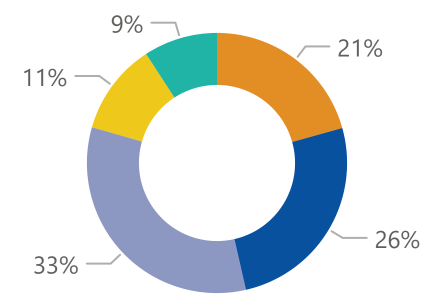
Race



Ethnicity



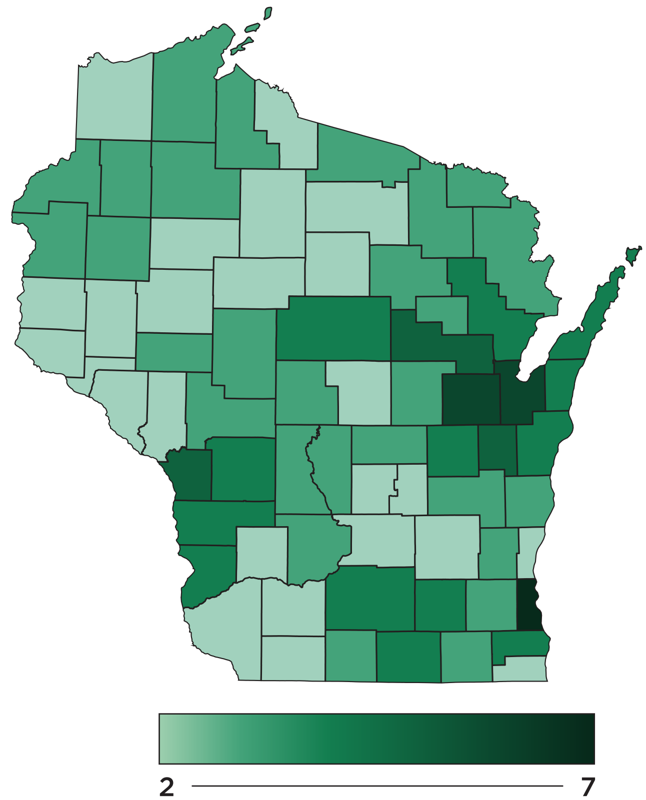
Income Levels



Housing Counseling Resource Program

in partnership with Federal Home Loan Bank of Chicago

The Housing Counseling Resource Program (HCRP) provides grants to HUD-certified housing counseling agencies in Wisconsin to expand service to low- and moderate-income and underrepresented homebuyers and homeowners. The goal of HCRP is to expand the pipeline of purchase-ready families and aid in successful, long-term homeownership.



2025 Program Statistics	
Awards Issued	14
Total Funds Awarded	$ 4.72 million

Program Growth:

2022-2024	2025 - 2026
Launch of a first-of-its-kind program in Wisconsin	2-year program that built on the success of the initial launch
$3.5 million in funds awarded	$4.72 million in funds committed
9 HUD-certified agencies	14 HUD-certified agencies
Increased Staffing Expanded Programming Enhanced Outreach	New Regions New Awardees Expanded Services

To learn more about the Housing Counseling Resource Program, scan the QR code or visit www.wheda.com/hcrp.

FHLBank Chicago

Support for Illinois Homebuyers Through Community First® Housing Counseling Resource Program

Published on Oct 22, 2025

2025 funding awarded to the Illinois Housing Development Authority will broaden access to housing counseling statewide

The Federal Home Loan Bank of Chicago (FHLBank Chicago) is providing $3,150,000 in 2025 funding to the Illinois Housing Development Authority (IHDA) through its Community First® Housing Counseling Resource Program. This funding allows IHDA to strengthen support for its network of U.S. Department of Housing and Urban homeownership across Illinois.

Launched in 2022, the Housing Counseling Resource Program expands access to financial education, credit preparation, and homebuyer support services for people working toward long-term housing stability. The program also empowers current homeowners in the maintenance of their homes through post-purchase education and, should they incur financial instability, foreclosure prevention counseling. The program is administered by IHDA in Illinois and by the Wisconsin Housing and Economic Development Authority in Wisconsin. Since its inception, FHLBank Chicago has awarded over $13 million to help strengthen these services throughout both states.

From left to right: King Harris, Chairman of the IHDA Board of Directors; Kristin Faust, Executive Director of IHDA; Abbey Delgadillo, Senior Community Investment Programs Specialist at FHLBank Chicago; and Katie Naftzger, Senior

FHLBank Chicago

Counseling Resource Program.

"Housing counseling lays the groundwork for successful, long-term homeownership," said Katie Naftzger, Senior Vice President and Community Investment Officer, FHLBank Chicago. "Through IHDA's leadership, these funds reach households across Illinois who benefit from trusted guidance during a critical time in their financial journey."

To date, HUD-certified housing counseling agencies funded through the Housing Counseling Resource Program in Illinois have supported more than 49,000 households, including more than 3,800 that successfully purchased a new home. These services help participants build stronger financial foundations and take confident steps toward homeownership.

"Thanks to this support from FHLBank Chicago, IHDA is able to bring additional resources to households across Illinois who are preparing for one of the most important financial decisions of their lives," said IHDA Executive Director Kristin Faust. "We're here to help more Illinoisans, especially those traditionally left behind, secure a safe, stable home. Housing counseling helps people navigate that journey with greater confidence and clarity and we're proud to continue supporting pathways that lead to lasting stability and stronger communities."

About the Federal Home Loan Bank of Chicago

FHLBank Chicago is a regional bank in the Federal Home Loan Bank System. FHLBanks are government-sponsored

FHLBank Chicago

community development needs of members' customers. FHLBank Chicago is a self-capitalizing cooperative, owned by its Illinois and Wisconsin members, including commercial banks, credit unions, insurance companies, savings institutions and community development financial institutions. To learn more about FHLBank Chicago, please visit fhlbc.com.

About the Illinois Housing Development Authority

IHDA is a self-supporting and mission-driven state agency dedicated to financing the creation and preservation of affordable housing in Illinois. IHDA offers affordable mortgages and down payment assistance for homebuyers, provides financing for the development of affordable rental housing, and manages a variety of assistance programs to create communities where all Illinoisans can live, work, and thrive. Since it was established in 1967, IHDA has delivered more than $29 billion in state, federal, and leveraged financing to make possible the purchase, development, or rehabilitation of 335,750 homes and apartments for low- and middle-income households. For more information on IHDA programs, visit www.ihda.org.

Spread the word

ILLINOIS HOUSING
DEVELOPMENT AUTHORITY
www.ihda.org

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Suite 1000
Chicago IL 60601
312.836.5200

For Immediate Release
Thursday, October 23, 2025

Contact: Andrew Field
afield@ihda.org

Illinois Housing Development Authority Invests $6 Million to Strengthen Housing Counseling and Grow Pathways to Sustainable Homeownership

CHICAGO – The Illinois Housing Development Authority (IHDA) announced that 30 housing counseling agencies will receive $6 million in grant funding to expand financial education, pre-purchase homebuyer education, and foreclosure prevention counseling services for thousands of Illinois families.

"Behind every home is a story, a family working hard to put down roots, a parent striving to give their children stability, or a first-time buyer dreaming of a place to call their own," **said IHDA Executive Director Kristin Faust**. "This investment from FHLBank Chicago ensures that more Illinoisans, especially those historically locked out of the housing market, will have the tools, guidance, and support they need to succeed. Homeownership should not be out of reach for anyone willing to work toward it, and together we are breaking down barriers to make that dream possible."

The Federal Home Loan Bank of Chicago (FHLBank Chicago) created and funded the Housing Counseling Resource Program (HCRP) to expand capacity for housing counseling services to serve traditionally low- to moderate-income and underrepresented households. IHDA administers the program on behalf of the State of Illinois and, since launching in 2022, HCRP has assisted 37,000 Illinois households, including more than 3,500 first-time homebuyers successfully purchase a home.

"Together with IHDA, we're expanding pathways to successful and sustainable homeownership across Illinois," said **Katie Naftzger, Senior Vice President and Community Investment Officer at FHLBank Chicago**. "Housing counseling provides families with the knowledge and confidence to make informed decisions and create stability that lasts."

HCRP grantee agencies are available virtually throughout Illinois and can provide in-person counseling in more than 40 counties across the state. This grant allows the housing counseling agencies to better equip Illinoisans with the practical tools to:

- Build credit readiness and financial literacy
- Access down payment assistance and affordable mortgage programs
- Understand property taxes and insurance and gather helpful tips on maintaining your home
- Protect their homes through foreclosure prevention counseling

"The Housing Counseling Resource Program has played a huge role in helping the Embarras River Basin Agency (ERBA) continue to support individuals and families looking for safe, stable, and affordable housing," **said Sandy Deters, Housing Counseling Coordinator at ERBA**. "With IHDA's support, we've been able to provide the kind of counseling that really makes a difference, helping people understand their options and make confident decisions about their housing. This funding will allow us to deepen our impact over the next two years, reaching more households and strengthening the communities we serve. Additionally, because of the HCRP grant, we were able to leverage these funds as a match to secure two additional grants bringing $130,000 in home repair assistance to families in our area."

Should an HCRP participant be ready to become a homeowner, the counseling agencies will educate them on the IHDA Access Mortgage programs that are available to both first-time and repeat homebuyers. Available statewide, each mortgage option comes with an affordable, fixed interest rate and up to $10,000 to assist eligible borrowers with their down payment and closing costs for the purchase of a new or existing home. These programs not only increase affordability but also help buyers enter the market sooner and build equity faster.

Contact information for each organization is available on IHDA's website here. If you or someone you know is looking to buy a home in Illinois or struggling with their mortgage payment, contact an HCRP grantee to receive assistance today.

Housing Counseling Resource Program Grantees

Housing Counseling Agency	Service Area
Brighton Park Neighborhood Council	Cook County
CEDA	Cook County
Chicago Urban League	Chicago
Chinese American Service League	Chicago
Community Investment Corporation of Decatur, Inc.	Decatur, Macon, Christian, and Logan County
Community Partners for Affordable Housing	Lake County and Northern Cook County

Consumer Credit Counseling Service of Northern Illinois, Inc.	Cook, Kane, Lake, McHenry, Will, Winnebago, Boone, DeKalb, and DuPage County
Embarras River Basin Agency Inc.	Clark, Coles, Crawford, Cumberland, Douglas, Edgar, Jasper, Lawrence, and Richland County
Far South Community Development Corporation	Chicago and St. Clair County
GLCU Foundation for Financial Empowerment	Chicago
Greater Southwest Development Corporation	Chicago
HOME DuPage	DuPage County
Justine PETERSEN	Champaign, Madison, and St. Clair County
Lake County Housing Authority	Cook, Lake, and McHenry Counties
LUCHA	Chicago
METEC	Peoria, Tazewell, Woodford, Stark, Knox, Fulton, and Mason County
Mid Central Community Action	McLean and Livingston Counties
Navicore	Peoria County (All IL Counties virtually)
Neighborhood Housing Services of Chicago, Inc.	Cook County
Northside Community Development Corporation	Cook County, DuPage, Lake, Will, and Kane County
Northwest Side Housing Center	Cook County
Open Communities	Northern Cook County
Region 1 Planning Council	Stephenson, Winnebago, and Boone County
Restoration America Inc.	Kane and McHenry County
Rock Island Economic Growth Corporation	Rock Island County, Mercer County, Whiteside County, Carroll County, Jo Daviess County, Ogle County, and Sangamon County
South Suburban Housing Center	SW Cook, Will, and Kankakee Counties
Spanish Coalition for Housing	Cook, Lake, McHenry, Kane, DuPage, Will, Kankakee, Winnebago, and Marion County
The Neighbor Project	Kane, Kendall, and Will County
The Resurrection Project	Cook DuPage, and Lake County
Will County Center for Community Concerns	Will, LaSalle, Gundy, and Kankakee County

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About the Illinois Housing Development Authority
IHDA is a self-supporting and mission-driven state agency dedicated to financing the creation and preservation of affordable housing in Illinois. IHDA offers affordable mortgages and down payment assistance for homebuyers, provides financing for the development of affordable rental housing, and manages a variety of assistance programs to create communities where all Illinoisans can live, work, and thrive. Since it was established in 1967, IHDA has delivered more than $29 billion in state, federal, and leveraged financing to make possible the purchase, development, or rehabilitation of 335,750 homes and apartments for low- and middle-income households. For more information on IHDA programs, visit www.ihda.org.

About the Federal Home Loan Bank of Chicago
FHLBank Chicago is a regional bank in the Federal Home Loan Bank System. FHLBanks are government-sponsored enterprises created by Congress to ensure access to low-cost funding for their member financial institutions, with a focus on providing solutions that support the housing and community development needs of members' customers. FHLBank Chicago is a self-capitalizing cooperative, owned by its Illinois and Wisconsin members, including commercial banks, credit unions, insurance companies, savings institutions and community development financial institutions. To learn more about FHLBank Chicago, please visit fhlbc.com.

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FHLBank Chicago Invests $2.5 Million to Expand Housing Counseling Across Wisconsin

Published on Dec 09, 2025

FHLBank Chicago

The Federal Home Loan Bank of Chicago (FHLBank Chicago) has awarded $2.5 million to the Wisconsin Housing and Economic Development Authority (WHEDA) for 2025 through its Community First® Housing Counseling Resource Program. The increased funding compared to last year allows WHEDA to expand its network of U.S. Department of Housing and Urban Development (HUD)-certified counseling agencies, helping more Wisconsin families prepare for sustainable homeownership.

“Together with WHEDA, we’re expanding pathways to successful and sustainable homeownership across Wisconsin,” said Katie Naftzger, Senior Vice President and Community Investment Officer at FHLBank Chicago. “Housing counseling provides families with the knowledge and confidence to make informed decisions and create stability that lasts.”

FHLBank Chicago

presentation to celebrate funding that will support homebuyers across Wisconsin. This represents a $2.5 million investment for 2025 and 2026, totaling $5 million in support over the two-year period.

Launched in 2022, the Housing Counseling Resource Program expands access to financial education, credit preparation, and homebuyer support services for people working toward long-term housing stability. The program also empowers current homeowners in the maintenance of their homes through post-purchase education and, should they incur financial instability, foreclosure prevention counseling.

With WHEDA leading Wisconsin's efforts and the Illinois Housing Development Authority managing Illinois services, FHLBank Chicago has invested $13 million in strengthening housing counseling access across both states.

“Housing counseling gives people the knowledge they need to navigate the path to homeownership and make informed decisions. The Federal Home Loan Bank of Chicago’s investment ensures current homeowners and first-time buyers have the support to secure a stable home,” said Elmer Moore Jr., Executive Director and CEO of WHEDA. “Homeownership provides working families with stability and strengthens community connections. This partnership is a game-changer, and we are so very grateful.”

In 2023 and 2024, HUD-certified housing counseling agencies receiving funding through the Housing Counseling Resource Program have served more than 14,000 Wisconsin households, with over 1,600 achieving their goal of homeownership. This

FHLBank Chicago

One success story: Kathryn Hazleton, a first-time homebuyer, worked with La Casa de Esperanza, to become mortgage-ready with Waukesha State Bank and secure a $10,000 grant through FHLBank Chicago's Downpayment Plus® (DPP®) Program.

"La Casa de Esperanza's homebuyer program helped me understand what I needed to do to buy a home," said Hazleton. "The grant I secured through the DPP Program was extremely helpful, and I didn't need to spend all my savings on the down payment. I had been saving for years, and I finally did it. Now I can afford to update my home and make it my own. Being a homeowner makes me feel free, and it's relaxing to know I have my own place and my payments are controlled."

FHLBank Chicago remains committed to strengthening housing counseling resources and creating pathways to homeownership for families across Wisconsin and Illinois. Photo caption: First-time homebuyer Kathryn Hazleton celebrates achieving homeownership with housing counseling support from La Casa de Esperanza and $10,000 in down
payment assistance through FHLBank Chicago's Downpayment Plus® Program.

Photo caption: First-time homebuyer Kathryn Hazleton celebrates achieving homeownership with housing counseling support from La Casa de Esperanza and $10,000 in down payment assistance through FHLBank Chicago's Downpayment Plus® Program.

WHEDA Invests $4.7 Million to Strengthen Housing Counseling and Grow Pathways to Sustainable Homeownership

December 01, 2025

The Wisconsin Housing and Economic Development Authority (WHEDA) announced that 14 HUD-certified housing counseling agencies will receive $4.7 million in grant funding to expand financial education, pre-purchase homeowner education, and foreclosure prevention counseling services for thousands of Wisconsin families.

“Housing counseling gives people the knowledge they need to navigate the path to homeownership and make informed decisions. The Federal Home Loan Bank of Chicago’s investment ensures current homeowners and first-time buyers have the support to secure a stable home,” said Elmer Moore Jr., Executive Director and CEO of WHEDA. “Homeownership provides working families with stability and strengthens community connections. This partnership is a game-changer, and we are so very grateful.”

The Federal Home Loan Bank of Chicago (FHLBank Chicago) created and funded the Housing Counseling Resource Program (HCRP) to expand capacity for housing counseling to serve low- and moderate-income and underrepresented home buyers and existing homeowners. The 2025-2027 HCRP builds on a prior three-year program that awarded $3.5 million in funds to nine HUD-certified agencies throughout Wisconsin, supporting thousands of Wisconsin households in learning important skills and accessing critical resources that set them on a path to owning a home.

“Together with WHEDA, we’re expanding pathways to successful and sustainable homeownership across Wisconsin,” said Katie Naftzger, Senior Vice President and Community Investment Officer at FHLBank Chicago. “Housing counseling provides families with the knowledge and confidence to make informed decisions and create stability that lasts.”

HCRP grantee agencies serve communities across the state, providing in-person and virtual education, counseling, and access to supportive resources that equip residents with the practical tools to:

- Build credit readiness and financial literacy
- Access down payment assistance and affordable mortgage programs
- Understand property taxes and insurance, and gather helpful tips on home maintenance
- Protect homes through foreclosure prevention counseling

This grant enables awarded agencies to build capacity and increase their impact by expanding staffing, implementing new engagement and outreach strategies, upgrading critical technologies, and expanding program offerings.

“The Housing Counseling Resource Program has helped the United Community Center build capacity to provide critical support and services that have served as a lifeline for first-time buyers trying to enter the housing market,” said Fernando Campos, Director of Neighborhood Development, United Community Center serving Milwaukee and Racine. “In addition to HCRP, with support from Federal Home Loan Bank of Chicago’s Downpayment Plus® Program and our network of participating lenders, nearly two hundred households received the critical $10,000 boost that made homeownership possible. Help they simply could not have secured on their own. In total, 278 families have crossed the threshold into their first home, a milestone that strengthens not only their financial futures but the stability and vitality of the neighborhoods they now call home."

"La Casa de Esperanza's homebuyer program helped me understand what I needed to do to buy a home," said Kathryn H., a homebuyer and client of La Casa de Esperanza. "The grant I secured through the Downpayment Plus® Program was extremely helpful, and I didn't need to spend all my savings on the down payment. I had been saving for years, and I finally did it. Now I can afford to update my home and make it my own. Being a homeowner makes me feel free, and it's relaxing to know I have my own place and my payments are controlled."

Wisconsin residents seeking to purchase a home or struggling with their mortgage payments should contact a HCRP grantee to receive assistance today.

Housing Counseling Resource Program Grantees

Agency	**Awarded**
Acts Housing	$350,000.00
Catholic Charities of Green Bay	$262,760.00
Consumer Credit Counseling	$332,600.00
Coulee Cap	$344,000.00
Cedar Growth (Formerly "First Nations Community Financial")	$290,000.00
Housing Resources Inc.	$350,000.00

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Agency	Awarded
Jefferson at Home	$334,076.00
La Casa de Esperanza	$350,000.00
Movin' Out	$112,500.00
NeighborWorks Green Bay	$350,000.00
Neighborhood Assistance Corporation of America - Milwaukee	$350,000.00
Neighborhood Housing Services of Beloit	$350,000.00
United Community Center	$350,000.00
Wisconsin Native Loan Fund	$325,000.00

Federal Home Loan Bank of Chicago (FHLBank Chicago)

FHLBank Chicago is a regional bank in the Federal Home Loan Bank System. FHLBanks are government-sponsored enterprises created by Congress to ensure access to low-cost funding for their member financial institutions, with a focus on providing solutions that support the housing and community development needs of members' customers. FHLBank Chicago is a self-capitalizing cooperative, owned by its Illinois and Wisconsin members, including commercial banks, credit unions, insurance companies, savings institutions, and community development financial institutions. To learn more about FHLBank Chicago, please visit fhlbc.com.

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