

**FOR IMMEDIATE RELEASE**

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## **Keen Bank Expands Access to Affordable Homeownership Through Partnership with FHLB Des Moines**

February 20, 2026 (Waseca, MN) — Keen Bank and the Federal Home Loan Bank of Des Moines (FHLB Des Moines) have joined forces to offer Mortgage Rate Relief—a housing affordability initiative designed to support income-qualified homebuyers by reducing mortgage interest rates up to 1.5% lower than the current market rate for a 30-year fixed-rate mortgage loan.

“Being able to offer a rate that is 1.5% below market has given many first-time buyers a chance they didn’t think they’d have at homeownership,” said VP of Mortgage Lending, Sara Lynch. “I’m proud to support a program that creates real opportunities.”

Introduced in 2024, Mortgage Rate Relief has impacted more than 3,200 households, with over \$58 million in grant funding applied to more than \$655 million in funded mortgage loans across the FHLB Des Moines district.

All owner/occupant’s income must be considered when determining eligibility for this interest rate reduction product. For more information and to verify eligibility for Mortgage Rate Relief contact Keen Bank at 507.835.2740.

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### **About Keen Bank**

Keen Bank is a local, family-owned and managed bank that has been proudly serving southern Minnesota since 1874 with three locations in Waseca, Owatonna and Ellendale. Their commitment to customers, responsiveness to find solutions and genuine willingness to help is the makeup of their organization. Keen Bank meets the needs of customers while maintaining the personal aspects of service that are synonymous with community banking. For more information visit [keen.bank](https://www.keen.bank). Member FDIC & Equal Housing Lender

### **About Federal Home Loan Bank of Des Moines**

The Federal Home Loan Bank of Des Moines is deeply committed to strengthening communities, serving 13 states and three U.S. Pacific territories as a member-owned cooperative. We work together with over 1,200 member institutions to support affordable housing, economic development and community improvement. For more information, visit [fhlbdm.com](https://www.fhlbdm.com).