



2008 Urban First-time Homebuyer Fund Certification & Draw Request

(FHLB Use Only) Approved by Initials/Date: _____

Please fax this form to 515-699-1270. If this is your first disbursement for this project number, please include the following additional information: the signed HUD-1 or closing documents for the sale of a manufactured home that includes purchase price, loan amount and any other costs associated with the transaction, invoices or lien waivers for rehabilitation and the appropriate documentation for rehabilitation escrows, a Calculation of Income Worksheet, for each household member, third-party documentation verifying each household member's income and a copy of the retention document to be filed for the transaction. For subsequent disbursements, please provide the Certification & Draw Request form and any rehabilitation documentation if applicable.

Members will be reimbursed for Urban First-time Homebuyer Funds expended at closing when all required documentation is received by the Home Loan Bank. Please allow 3 business days for processing following receipt of all required information. For questions on the program, please call 1-800-544-3452, ext. 1173.

Project Information

Project Number:
(the number assigned at the time of award)

Member Information

Member Name:	Member #:
Contact Person (if there are questions about Certification & Draw Request):	Contact Person Phone Number:
Contact Person Email Address:	Contact Person Fax Number:
<input type="checkbox"/> Check if there have been changes to the member contact information since original reservation (Urban First-time Homebuyer contact person, address, phone, fax). Please indicate change:	

Grant Information

Type of Assistance: **(please check all that apply)**

Downpayment Closing Costs Financial Literacy Counseling Rehabilitation in conjunction with a purchase (must check one): rehabilitation is completed and all required documentation is attached rehabilitation is not complete at this time

Type of Retention Agreement: (Home Loan Bank Retention Documents are available at: http://www.fhlbmdm.com/ci_ahp_grf.htm#Owner-Occupied)

Home Loan Bank Retention Documents
 Other Retention Documents (must be pre-approved by the Home Loan Bank)

Borrower Information

Borrower(s) Name:

Property Address:	*Census Tract: www.ffiec.gov	County:
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*A specific address can be found on this website by going to [Geocoding/Mapping System](#) section. Input the specific address and a search is completed.



2008 Urban First-time Homebuyer Fund (UFT) Certification & Draw Request

Borrower Income Information

Borrower Annual <u>Household</u> Income as verified for the Program:	Household Size:	Income Limit Used for Qualification: MRB <input type="checkbox"/> 80% limit or HUD <input type="checkbox"/> 80% limit or NAHASDA <input type="checkbox"/> 80% limit
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Income Target: (check the targeting of the borrower's annual household income; must be at or below 80%) <input type="checkbox"/> 50% or less <input type="checkbox"/> 51-60% <input type="checkbox"/> 61-80% Please be sure to use the current Income Limits. These are available on the Community Investment Website page at http://www.fhlbdm.com/ci_ahp_uftf.htm .

http://www.fhlbdm.com/docs/Comm_Invest/AHP/AHP_GRForms/2007/Excel/Calculation%20of%20Income%20Worksheet.xls . A Calculation of Income Worksheet must be completed for each household member for your files and included with the first disbursement. Please list below each household member included in the household size by name and his/her annual income; if a household member has no income, please indicate as "No Income."	
Name	Annual Income
Total Annual Household Income (total should equal the annual household income as stated above)	

Loan Information

Grant Amount:	Dollar Amount of 1 st Mortgage Loan:	Closing Costs:	Type of Loan: <input type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VHA <input type="checkbox"/> HUD 184
Date Loan Closed:	Sales Price:	Interest Rate 1 st Mortgage (APR)	Term of Loan (in months):
Dollar Amount of 2 nd Mortgage: (The retention document filed for the grant amount is not a 2 nd mortgage for this purpose.)			Interest Rate 2 nd Mortgage (APR):
HOEPA covered loan: \$ (HOEPA covers closed-end loans secured by the borrower's principal residence.)			

Loan Information (continued)



2008 Urban First-time Homebuyer Fund Certification & Draw Request

Loan to be sold? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, sold to: <input type="checkbox"/> Fannie Mae <input type="checkbox"/> Freddie Mac <input type="checkbox"/> MPF <input type="checkbox"/> State Housing Finance Agency <input type="checkbox"/> Other	Check, if applicable: <input type="checkbox"/> Originated for portfolio <input type="checkbox"/> Refinance of contract
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Borrower Certification

1) I/We certify that the annual household income as stated on this Certification & Draw Request and on the Income Calculation Worksheets is true and accurate for all household members. 2) I/We certify that I/we have completed a financial literacy program.	
Borrower's Signature	Co-Borrower's Signature

Concession

<input type="checkbox"/> Our institution originated the loan and provided one or more of the following concessions:	
<input type="checkbox"/> Lower or foregone origination fee (minimum \$50 reduction)	<input type="checkbox"/> Lower downpayment requirements (can be used only if you do not normally originate loans at this LTV)
<input type="checkbox"/> Reduced interest rate Market rate for this loan Rate of this loan	<input type="checkbox"/> State Housing Finance Agency loan
<input type="checkbox"/> HUD 184 loan	<input type="checkbox"/> Other discounted fees Explain:
<input type="checkbox"/> Reduced closing costs (minimum \$50 reduction) Explain:	<input type="checkbox"/> Other Concession (must be approved by the Home Loan Bank) Explain:
<input type="checkbox"/> The loan was not originated in our institution's name or a subsidiary of our institution. (You originated the loan if you or a subsidiary of your institution are the Lender on the HUD-1.)	



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Member Certification

Member certifies/warrants that:

- 1) the household is a low-or moderate-income household; meaning a household which, at the time it is qualified for participation in the Program, had an income of 80 percent or less of the median income for the area;
- 2) the member has determined, pursuant to the member's mortgage loan underwriting guidelines, that the household qualifies for the mortgage loan based on the household's current income and if the member has used future anticipated income in the underwriting of this mortgage loan, that the member also used future anticipated income in determining the household's eligibility for UFT the Program;
- 3) if the member is providing mortgage financing to the household, the member will provide financial or other incentives concessions in connection with such mortgage financing, the member certifies that it will comply with all applicable Anti-Predatory Lending Laws as defined in the AHP Implementation Plan, and the rate of interest, points, fees, and any other charges by the member will not exceed a reasonable market rate of interest, points, fees, and other charges for a loan of similar maturity, terms, and risk;
- 4) if the member is not providing mortgage financing to the household, the member certifies that the rate of interest, points, fees, and any other charges will not exceed a reasonable market rate of interest, points, fees, and other charges for a loan of similar maturity, terms, and risk;
- 5) the property is in a urban location as defined by the AHP Implementation Plan.
- 6) borrower is a first-time homebuyer;
- 7) homebuyer received no more than \$5,000;
- 8) the homebuyer has completed a financial literacy program provided by, or based on one provided by, an organization recognized as experienced in financial literacy education, respectively;
- 9) funds received from the Home Loan Bank for financial literacy program costs will be only be used if:
 - a. such costs are incurred in connection with the counseling of homebuyers who actually purchase an AHP-assisted unit;
 - b. the cost of counseling has not been covered by another funding source, including the member;
- 10) the housing unit purchased or rehabilitated using UFT Funds is subject to a legally enforceable retention document recorded in the member's name;
- 11) the household will use UFT Funds to pay for downpayment, closing costs, counseling or rehabilitation assistance in connection with the eligible household's purchase of an owner-occupied unit including a condominium or cooperative housing unit or manufactured housing, to be used as the household's primary residence;
- 12) excluding reimbursement for eligible items paid outside of closing, member did not provide cash back to the household at closing on the mortgage loan in an amount exceeding \$250; or that member used any UFT direct subsidy exceeding \$250 that is beyond what is needed at closing for closing costs and the approved mortgage amount as a credit to reduce the principal of the mortgage loan or as a credit towards the household's monthly payment on the mortgage loan;
- 13) UFT Homeownership Funds are not being used in conjunction with other competitive AHP funds.



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Authorized signature is a member representative authorized to borrow funds from the Home Loan Bank or your institution's designated AHP representative as noted on the Authorized Personnel Form on file with the Home Loan Bank:

Authorized Signature:	Title:
Printed or Typed Name of Authorized Representative:	Date: