



Instructions for Submitting the Certification & Draw Request Form 2009 Urban First-Time Homebuyer Fund

1. For your **first** Disbursement you will need to provide the following documentation:
 - Signed Certification & Draw Request Form.
 - The Certification & Draw Request Form must include the Project Number which can be found on your Subsidy Agreement.
 - The Certification & Draw Request Form must be completely filled out.
 - The Certification & Draw Request Form must be signed by borrowers and co-borrowers and by a Member representative who is authorized to borrow funds from the Bank or the Member's designated AHP Representative as noted on the Authorized Personnel Form on file with the federal Home Loan Bank.
 - Signed copy of HUD-1 settlement statement or equivalent document for the sale of a single family home that documents the address of the property, date of disbursement of funds (closing date), purchase price, closing costs including costs paid outside of closing, dollar amount of first and second mortgage loans, the dollar amount of AHP subsidy, borrower deposits and earnest money, and seller or other credits to the borrower. The AHP subsidy must be noted under the section "Amount Paid for or In Behalf Of the Borrower." If there was rehabilitation, rehabilitation funds should be shown as paid at closing, or escrowed.
 - Signed copy of final Truth-in-Lending Disclosure Statement (TIL).
 - Copy of the retention agreement (Deed Restriction) to be filed for the transaction.
 - A signed Calculation of Income Worksheet for each household member with income.
 - Third-party verification of income for all applicable household members.
 - If assistance included rehabilitation:
 - If rehabilitation is complete, copies of paid receipts/lien waivers totaling the amount of rehabilitation.
 - If rehabilitation is not complete, the Certification and Draw Request Form must be received by **October 31, 2011** along with the HUD-1 demonstrating that funds are in escrow for rehab. Ensure that all paid receipts/lien waivers or *other documentation of payout of escrow** is received at the Bank no later than **October 31, 2012**.
2. For **all subsequent** Disbursements you only need to provide the following documentation, unless additional documentation is requested by the Bank:
 - Signed Certification & Draw Request Form.
 - Signed copy of HUD-1 settlement statement or equivalent document, as noted above.
 - Signed copy of final Truth-in-Lending Disclosure Statement (TIL).
 - If assistance included rehabilitation:
 - If rehabilitation is complete, copies of paid receipts/lien waivers totaling the amount of rehabilitation.
 - If rehabilitation is not complete, the Certification and Draw Request Form must be received by **October 31, 2011** along with the HUD-1 demonstrating that funds are in escrow for rehab. Ensure that all paid receipts/lien waivers or *other documentation of payout of escrow** is received at the Bank no later than **October 31, 2012**, per the instruction above.

Any balance remaining in escrow **September 30, 2012 must be applied to the principal of the first mortgage or as a credit towards the household's monthly payment on the mortgage.*

3. **Foreclosed property:** If the member provided financing to the borrower to assist with purchase of a foreclosed property, the member should provide documentation of the foreclosure with the Certification and Draw Request Form. Purchase of foreclosed property should only be elected in the section “Grant Information” if the borrower was provided a subsidy in excess of \$5,000 for that purpose. The maximum subsidy to assist a borrower with the purchase of foreclosed property is \$10,000. Assistance provided can include down payment, closing costs, financial literacy counseling, and property rehabilitation. Foreclosure must have occurred after January 1, 2007. Acceptable documentation of foreclosure can include a copy of a Sheriff Deed, Deed-in-Lieu of Foreclosure, petition for non-judicial foreclosure, or documentation of a short sale agreed to by lender or loan servicer. Documentation should demonstrate the foreclosure date.
4. **Appraisal requirement:** If the member provided financing to the borrower, and if the property purchased by the borrower was real estate owned by the member or the member held a mortgage or lien on the property, the member should note this in the “Member Financing and Real Estate Owned” section of the Certification and Draw Request Form, and provide a copy of a property appraisal when submitting the request form. The appraisal should be prepared by an independent state certified or licensed appraiser and performed within six months of the date the member closed the loan and disbursed the AHP subsidy to the borrower.
5. The completed Certification & Draw Request Form and attachments can be faxed to the Community Investment Department at (515) 699-1270. Please allow three business days to process draw requests following the receipt of all required documentation.
6. The Bank, in its sole discretion, may request and review additional documentation on any Disbursement. It is important that you have all documentation as might be required for a first Disbursement in all of your files.