



Instructions for documenting and submitting the Certification & Draw Request Form For the Homeownership 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, 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 mortgage Closing Disclosure for sale of a single family residence or equivalent settlement statement for the sale of a mobile home that includes:
 - homebuyer name (to include all titled buyers)
 - address of the property
 - date of disbursement of funds (closing date)
 - purchase price of residence
 - closing costs including any costs paid outside of closing
 - financial literacy/education cost if applicable
 - if there was rehabilitation, cost of rehabilitation should be shown as paid at closing, paid outside of closing, or escrowed as applicable
 - dollar amount of first and second mortgage loans
 - the dollar amount of AHP subsidy (labeled FHLB Subsidy Award or similar)
 - borrower deposits and earnest money
 - seller or other credits to the homebuyer
 - Annual Percentage Rate (APR)

The Closing Disclosure will replace the HUD 1 Settlement Statement and Truth in Lending Disclosure Statement. If this is a loan originated before October 1, 2015, please provide HUD 1 and Truth in Lending Disclosure.

Provide Closing Disclosure or settlement statement for both the first mortgage loan and second mortgage loan if applicable.

Copy should be signed by the borrower and co-borrowers.

- Copy of the [Retention Agreement](#) (Deed Restriction) to be filed for the transaction.
- [Calculation of Income Worksheet](#) completed for each household member and signed by the member and borrower and/or co-borrower.
- Third-party verification of income for all applicable household members. Verbal VOE's or borrower self-certifications are not acceptable forms of income verification documents. Please review [the Income Determination Guidelines and the Calculation of Income Worksheet Instructions](#) for acceptable documentation.

- If assistance included rehabilitation:
 - If rehabilitation is complete at the closing date provide documentation of the cost including but not limited to paid receipts or lien waivers that document the scope of work and dollar amount of rehabilitation.
 - If rehabilitation is not complete at the closing date, the Certification and Draw Request Form must be received before the end of grant award period to reserve funds. The Closing Disclosure should include the escrow amount. The Bank must receive documentation of the payout of escrow within one year of the close of the grant award period for a member to receive a disbursement. Escrow must be used to pay rehabilitation costs, paid back to the seller if the escrow included a reserve from seller proceeds, or paid as a credit to the homebuyer's mortgage if not used for rehabilitation. ***Unused escrow should not be paid out to the homebuyer.***

NOTE: See the Homeownership Fund guidelines applicable to the year of the HOF award for the deadline dates for submission of the Certification and Draw Request Form and documentation of rehab.

2. For **all subsequent** Disbursements provide the following documentation, unless additional documentation is requested by the Bank:
 - Signed Certification & Draw Request Form.
 - Signed copy of mortgage Closing Disclosure settlement statement or equivalent document as noted above.
 - Rehabilitation documents as noted above.
3. **Appraisal requirement:** If the member provided financing to the borrower and 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 & Draw Request Form and provide a copy of a property appraisal when submitting the Certification and Draw 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.
4. The completed Certification & Draw Request Form and attachments can be faxed to the Community Investment Department at (515) 699-1270.
5. 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.
6. All Certification & Draw Request Forms must be received by the deadline date applicable to the year of the HOF award for a member to receive reimbursement.
7. In the event that a grant is denied the member must release the Retention Agreement (Deed Restriction) and provide a copy of the released document to the FHLB Des Moines.