



Technical Assistance: Down Payment Products

RESERVATION PROCESS

RESERVING GRANT FUNDS FOR YOUR BUYER'S PURCHASE

Program Requirements and Helpful Guidance

Eligible Households

- Total household income may not exceed 80% of the area median income based on HUD State, County or NAHASDA income limits for Native buyers – whichever is highest
- Home\$tart buyers must be **first time buyers** – defined as not having owned a home in the last three years – with a few exceptions*
- Home\$tart may be used anywhere in the US and our three US territories and NAHI may only be used in our district – on or off tribal land
- Native American Homeownership Initiative (NAHI) households must meet native eligibility to participate and do not have to be first time homebuyers
- Community Land Trusts are an eligible program for grant use
- Homebuyer Education/Financial Counseling – at least one homebuyer on the loan for each household must complete a course and provide a certificate at reservation and disbursement

*See the definitions list on our website here

<https://www.fhlbdm.com/webres/File/products-services/2022AHPImplementationPlan.pdf#page=61>

Program Guidance and Requirements continued

Timing and Eligible Uses

- Reservations must be submitted when your buyer is under contract and prior to closing
- Reservations should be submitted 30 days before closing – reservations are reviewed in the order received regardless of close date
- Grant funds may be used for Down Payment/Closing Costs, and Homebuyer Education/Counseling
- Members must advance grant funds at closing and submit for reimbursement post-closing

Documentation Resources and Income Inclusion

- Use the [Reservation Checklist](#) and the [Income Calculation Guidelines](#) to ensure all required documentation is being provided at submission
- All current household members should be added to the Household Summary and all income received included
- Part-time income, seasonal income, cash gifts, job offers, capital gains, interest income, and dividends must be disclosed

Program Guidance and Requirements

Real Estate Owned, Non-Arms Length & Seller Held Financing

- Non-arms length transactions must be disclosed at reservation submission
- Appraisals are required for REO and non-arms length transactions and when grant funds are being passed through to a third party except an approved non-profit developer
 - An As-Is appraisal that is no older than six months from the date of closing and supports the purchase price for the purchase transaction is required
- No seller held financing is permitted, except for a Habitat type program, **with Bank approval**

Collections, judgments, debts, and cash back

- Buyer can receive up to \$250 cash back at closing, and may also be reimbursed eligible closing costs that were prepaid – earnest money in excess of the limit may not be reimbursed
- Payment of collections, judgments, and personal debt at closing must be covered by the buyer's own cash contributions or gift funds at closing – gifts of equity are not cash contributions and cannot be used as such
- Principle Reductions should be made to the first mortgage when cash back exceeds \$250 – Members must ensure that the first mortgage or buyer cash to close is reduced to ensure the full grant amount is used and the principal reduction should be \$500 or less.

Program Guidance and Requirements

Eligible Financing

- Portfolio, Conventional, FHA, USDA, HeritageOne and VA are all eligible first mortgages and secondary financing is permitted – 1st mortgages must be 5 years in term and amortizing
- All financing must not exceed HOEPA thresholds and HELOC's are not permitted as they are considered cash back to the Buyer
- FHLB DM grants can be in any position and other Down Payment programs are permitted
- Grant funds are secured with a 5-year recorded Deed Restriction/Lease Addendum that self-extinguishes at the end of the term and may be eligible for early forgiveness and must be recorded/executed at the same time as the other documents securing financing for the purchase

Ineligible loan types

- Escrowed construction loans are not eligible
- Rehabilitation and repair expenses may not be paid from grant funds – inquire with Down Payment team staff to determine under what circumstances a loan with these features may be used

Accessing eAdvantage and the Dashboard

Reserving funds is managed through the Dashboard in DP Online

- Users access DP Online via eAdvantage found on the [Bank Homepage under Logins](#) and will need to be given access by their eAdministrator
- The Dashboard displays key information such as the remaining Member Cap available (Allocation) and the Round Allocation Remaining (balance of funds left in the pool at that time)
- Users select the Program for the current round they want to reserve funds in (Home\$tart or NAHI) and click **Initiate** to prompt the initiation of a Reservation

Dashboard ?

Select Round to Display2024 Home\$tart

Member Limit Total\$ 150,000.00

Round Allocation Total Remaining\$ 1,775,000.00

Member Limit Remaining\$ 30,000.00

Reservation Requests Pending2

Reservation Requests Submitted3

Reservation Requests Eligible0

Reservation Requests Ineligible0

Reservation Requests Expired0

Reservations Withdrawn0

Total Amount of Funds Reserved\$ 120,000.00

Total Amount of Expired Reservations\$ 0.00

Disbursement Requests Pending Submission1

Disbursement Request Submitted/Under Review0

Total Disbursements Submitted0

Total Disbursements Approved0

Disbursement Requests Rejected0

Total Amount of Funds Disbursed\$ 0.00

Homebuyers that Received Disbursements0

Export

• Select round, initiate reservations, or check status of reservations and/or disbursements. If you need assistance, please contact the Community Investment Department at 800.544.3452, ext.2400

• Please review the Program Guidelines for each Down Payment Product fund that you will be utilizing for all program specific requirements.

Income Workbook

✕

CID_Income_Calculation_Workbook.xlsx

Reset Current Filtering

Reservation Number

Disbursement Number

Homeowner Last Name

Homeowner First, Middle Name

Member Contact

Date Reservation Submitted

Current Status

Subsidy Reserved

Grant Expiration

Withdrawal Requested

Subsidy Disbursed

Proposed Settlement Date

Disbursement Date

Reservation Timing

- **A member has ten days to submit a reservation after it is initiated, or the reservation will expire and the funds will return to the pool**
- Once a Reservation is initiated, the member must complete 7 sections in **Reservation Home** and the status must show a green check mark in order to Submit their reservation to FHLB DM staff
- The Reservation will be reviewed by FHLB Des Moines staff in the order received. Please see the [website for current review timelines](#)

Timely, complete and accurate reservation submissions with sufficient time prior to closing from the contract execution date will offer the speediest turn times. Read our [helpful guide](#) for a smooth reservation process

Cheryl McColburn | Logout Current as of January 15, 2016 at 2:48 PM CST
Home | Messages (0) | User Guide

Reservation ID: 41
Homeowner: Cheryl Tester

Reservation Dashboard Initiate

Reservation Home ?

Grant Requested \$ 5,000.00
Reservation Status Reservation Request Pending
Withdrawal Requested (Y/N)? N
Set Aside Round Home\$start
Homeowner 1: Cheryl Tester
Homeowner 2:

Upon approval of the reservation, a disbursement can be initiated

Description	Status
Reservation Initiation Information	✓
Additional Member Contacts	✓
Site Selection	✓
Homeowner Selection	✓
Eligibility	✓
Request Timeline	✓
Household Income	✓

I hereby certify that I am an authorized employee of the participating member that this reservation is being submitted through and that all the information included in this reservation application is true and correct to the best of my knowledge. I also certify that I understand and have informed the program participants of all the eligibility requirements needed to be fulfilled for eligibility and in order for my financial institution to receive reimbursement for this reservation, if approved, post-settlement.

Submit

System Navigation

- To navigate between sections, click on the section in the **Reservation Home** screen
- When in a section, use the **Previous** and **Next** buttons
- Always **Save** a section before leaving it

Initiating a Reservation

Sections One and Two on the **Initiate Reservation** screen must be completed to hold the funds for the buyer

- Click on each section to open it and save each section when completed
- Save the **Initiate Reservation** screen before leaving

Section One: Reservation Initiation Information – Buyer name must be entered accurately at initiation – placeholder names to secure a higher position in review order are not permitted and will be declined

Section Two: Additional Member Contacts

Test Test | Logout Current as of December 12, 2023 at 2:38 PM CST Home | Messages (0) | User Guide

Dashboard Initiate

Initiate Reservation ?

1 ✓ Homebuyer Information

2 ✓ Additional Member Contacts

If you would like others at your institution to be made aware of status changes for the reservation, please select

Contacts for Clear Lake Bank and Trust Company Clear Lake, IA	
Name	Select
Test Test Local Bank Des Moines, IA	✓

- All contacts selected will receive emails regarding the status of reservations and/or disbursements.
- Please contact your institution's eAdvantage Administrator to add additional contacts if needed.

Back

Save and Continue

Save and Exit

Cancel

Save and Exit: This will initiate the reservation but not complete additional sections.

Save and Continue: To continue and complete additional sections of the reservation.

Cancel: If the reservation needs to be cancelled. **This button will only be an option from the Homebuyer Information and Additional Contacts screens when first initiating the reservation.**

Section One: Reservation Initiation Information

Grant amounts are maximum grant amount per household and only one program may be selected, as applicable

- Home\$tart grant \$15,000
- Home\$tart purchases in Hawaii \$25,000
- NAHI grant \$25,000

Select Use(s) of Funds

Complete the homeowner(s) information

- All persons included on title must be shown as a homeowner
- If there will be more than 2 title-holders, the additional title-holders will need to be identified on the Homeowner Selection Screen

NOTE: The Bank permits non-resident co-signers, or guarantors on the transaction **only if they will not be on title and the buyers must qualify for their mortgage amount with only their own income!**

FHLB DES MOINES

Test Test | Logout

Current as of December 12, 2023 at 2:37 PM CST

Home | Messages (0) | User Guide

Dashboard

Initiate

Initiate Reservation

1

Homebuyer Information

2

Additional Member Contacts

Select Round to Initiate

2024 Home\$tart

Member Limit Total

\$ 150,000.00

Round Allocation Total Remaining

\$ 1,775,000.00

Member Limit Remaining

\$ 30,000.00

Member Institution Name

Local Bank | Des Moines, IA

Member Contact Name

Test Test

Member Contact Email

ahpusertesting@fhlbmdm.com

Purchase Property State*

Iowa

Amount Requested*

Subsidy Amount*

\$ 15,000.00

Round requires max grant per household.

Uses of Funds (Select at Least One)*

☒ Assistance with Acquisition Costs

☒ Financial Literacy Counseling

Set-Aside Program Homeowner Name(s)

Homeowner 1:

First Name* Test

Middle Name

Last Name* Test

Homeowner 2:

(Required if two Applicants)

First Name

Middle Name

Last Name

If there will be more than two homeowners (titleholders), identify the additional homeowners in the Household Summary attached in the Homeowner Selection section.

* Asterisk indicates required field.

Next

Cancel

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Section Two: Additional Member Contacts

Select Member Contacts for the Reservation – FHLB DM requests more than one contact to ensure messages and requests for more information are received and addressed as quickly as possible.

- Member contacts will receive communication from FHLB DM via automatic emails and staff communication sharing the current status of the reservation, reminders and requests for more information

Additional Member Contacts

To submit your changes please click Apply Changes before exiting this page.

Cancel

Contacts for (Member Associated with Reservation / Logged in)

Name	Select
	<input type="checkbox"/>
	<input type="checkbox"/>
	<input checked="" type="checkbox"/>

1 - 3

Reservation Process

- If a reservation or a disbursement cannot be completed start to finish, log out and return to complete the work later, after saving
- When you log back into DP Online, locate the reservation or disbursement on the Dashboard
- Each reservation and disbursement is assigned a unique number. In this example, highlight is on the disbursement number. Searches can also be made by Homeowner name

FHLB DES MOINES

Test Test | Logout
Current as of December 14, 2023 at 9:38 AM CST

Home | Messages (0) | User Guide

Dashboard
Initiate

Reservation

Dashboard

Select Round to Display
2024 Home\$Start

Member Limit Total

\$ 150,000.00

Round Allocation Total Remaining

\$ 1,675,000.00

Member Limit Remaining

\$ 15,000.00

Reservation Requests Pending

3

Reservation Requests Submitted

3

Reservation Requests Eligible

0

Reservation Requests Ineligible

0

Reservation Requests Expired

0

Reservations Withdrawn

0

Total Amount of Funds Reserved

\$ 135,000.00

Total Amount of Expired Reservations

\$ 0.00

Disbursement Requests Pending Submission

1

Disbursement Request Submitted/Under Review

0

Total Disbursements Submitted

0

Total Disbursements Approved

0

Disbursement Requests Rejected

0

Total Amount of Funds Disbursed

\$ 0.00

Homebuyers that Received Disbursements

0

Export

- Select round, initiate reservations, or check status of reservations and/or disbursements. If you need assistance, please contact the Community Investment Department at 800.544.3452, ext.2400
- Please review the Program Guidelines for each Down Payment Product fund that you will be utilizing for all program specific requirements.

[Income Workbook](#)
[CID_Income_Calculation_Workbook.xlsx](#)

Reset Current Filtering

Reservation Number	Disbursement Number	Homeowner Last Name	Homeowner First, Middle Name	Member Contact	Date Reservation Submitted	Current Status	Subsidy Reserved	Grant Expiration	Withdrawal Requested	Subsidy Disbursed	Proposed Settlement Date	Disbursement Date
17753	N/A	Test	Test	Test Test		Reservation Request Pending	\$ 15,000.00	Dec 22, 2023 12:00:00 AM	N	\$ 0.00		
17746	N/A	Home\$start	Hawaii, DN	Test Test		Reservation Request Pending	\$ 25,000.00	Dec 14, 2023 12:00:00 AM	N	\$ 0.00		

Section Three: Site Selection Screen

- Complete the information for the property being purchased
 - If there is a property change after approval contact FHLB DM at dponline@fhlbdm.com
- Enter the zip code and zip+4. You may identify the zip +4 via www.usps.com or www.unitedstateszipcodes.org and the Lookup button will auto-populate the property information
 - Contact the team at dponline@fhlbdm.com regarding any errors you may experience.
- Related Party and REO/Member owned transactions require an appraisal to be uploaded

Multiple unit income generating properties such as a **duplex** require an appraisal, or a current lease and income will need to be included in the income calculation workbook

Section Four: Homeowner Selection Screen

- A notes box has been provided for Users to share key information regarding the reservation
- First-time homebuyer requirements
All households in the Home\$start program must have a first-time homebuyer* on the loan and title and one homebuyer on the loan must complete an approved homebuyer education course
- Enter the anticipated closing date of the transaction – this date should correspond to the current purchase and sale agreement you have uploaded
- Attach the signed and dated **Household Summary** from the cover page of the Income Calculation Workbook
 - The Household Summary must be signed by all titleholders and adult income earners

*See the [First-Time Homebuyer definition](#) on our website

FHLB DES MOINES Test Test | Logout Current as of December 12, 2023 at 2:43 PM CST Home | Messages (0) | User Guide

Reservation ID: 17753 Homeowner: Test Test

▼ Reservation Dashboard ▼ Initiate

Homeowner Selection ?

Address Line1	Address Line2	City	County	State	ZIP Code
123 Main St.		DES MOINES	POLK	IA	50309-1234

Homeowner			
Select	Homeowner Name	Site Address	Action
<input type="button" value="select"/>	Test Test	123 Main St. DES MOINES POLK IA 50309	<input type="button" value="Add Co-Homeowner"/>

(1 of 1) << < 1 > >>

Notes regarding key household information.(E.g., Non-first time homebuyer status details, employment changes, related party transaction details)

You have 4000 characters remaining for your description.

Is this a first time homebuyer? * ☒ Yes ☐ No

What is the anticipated closing(Settlement) date for this unit? * 01/31/2024

Download and complete an Income Calculation Workbook found on the FHLBDM website for the assisted household. Print the Household Summary worksheet and obtain Homeowner signature(s) to certify income. Attach Signed Household Summary.*

Uploaded File Info

Document1.pdf

* Required to save the page
◆ Required prior to submission

To submit your changes please click Save before exiting this page.

<Previous Next>

Section Five: Eligibility Screen

Enter the Purchase Price of the property

Enter the cumulative Total Closing Costs for all anticipated financing

Attach the Purchase Contract

- Buyer must be under contract with a future closing date at the time you submit the reservation
- The Purchase Contract must be signed by all parties and the purchase price cannot exceed the maximum purchase price limit for the location
- The purchase price limits for FHLBDM's District can be found on our website: <https://www.fhlbdm.com/products-services/affordable-housing/income-and-purchase-price-limits/>
- Purchases outside of District require the Member to contact our team at dponline@fhlbdm.com to request the purchase price limit

Enter 1st Mortgage Details including the loan type and the APR for Staff review and verification it does not exceed program thresholds

Eligibility ?

Information

- File has been removed.

Purchase Price of the property* 208000

Total Closing Costs* 10000

Attach Homeowners Property Purchase Contract*

Uploaded File Info

Purchase Agreement.pdf

Remove

1st Mortgage Details:

1st Mortgage Amount* 185000

Is the 1st Mortgage amortizing?* ☒ Yes ☐ No

1st Mortgage Term (Months)* 360

1st Mortgage Rate Type* Fixed ▾

1st Mortgage Interest Rate* 7.5 %

1st Mortgage APR* 7.568 %

Any residential mortgage will be ineligible to be used with DP subsidy if the APR threshold (annual percentage rate including interest, points and fees) charged for the loan exceed the thresholds of the Home Ownership and Equity Protection Act of 1994 and its implementing regulation, (Federal Reserve Board Regulation Z), as redefined under Title XIV of the Dodd-Frank Act.

- Property Purchase Agreement must be signed.
- Term of 1st mortgage loan must be at least 60 months.
- Financial Literacy classes must meet the National Industry Standards for Homeownership Education and Counseling, which is typical of a HUD-approved provider.

Section Five: Eligibility Screen

Enter other funding sources in Funding Sources Overview table.

The 1st mortgage and FHLB grant amounts will automatically populate from previous entries.

List all applicable funding sources for the transaction, providing loan terms for any amortizing/subordinate liens.

Typical funding sources:

- Subordinate Amortizing Lien
- Grant (Non-FHLBDM)
- Deferred Downpayment Lien
- Buyer Funds/Earnest Money
- Seller Credit
- Gift Funds (provide letters)
- Gifts of Equity
- Cash to Close
- Other (provide explanation)

Funding gaps will prevent the saving of the screen and prevent file submission

When total of Buyer funds (earnest money, POC items, additional deposits, and cash to close) is \$10,000 or greater the household will need to provide the last two months bank statements for the source of funds. Deposits larger than \$500 will need to be explained and documented if applicable.

If the funding changes and the buyer is bringing more cash at closing that is at the threshold as noted documentation will be required at disbursement if not already vetted at reservation.

Eligibility ?

Information

The Total Funding identified is less than the Total Cost to Purchase. Please provide additional funding sources.

Your changes have been saved to the system. ✓

Purchase Price of the property*

208000

Total Closing Costs*

10000

Attach Homeowners Property Purchase Contract*

Uploaded File Info

Purchase Agreement.pdf

Remove

1st Mortgage Details:

1st Mortgage Amount*

185000

Is the 1st Mortgage amortizing?*

Yes

No

1st Mortgage Term (Months)*

360

1st Mortgage Rate Type*

Fixed

1st Mortgage Interest Rate*

7.50

%

1st Mortgage APR*

7.568

%

Any residential mortgage will be ineligible to be used with DP subsidy if the APR threshold (annual percentage rate including interest, points and fees) charged for the loan exceed the thresholds of the Home Ownership and Equity Protection Act of 1994 and its implementing regulation, (Federal Reserve Board Regulation Z), as redefined under Title XIV of the Dodd-Frank Act.

FUNDING SOURCES OVERVIEW

Add Funding Source

Action	Funding Source Type	Amount	Rate Type	Interest Rate	APR	Term (Months)
	1st Mortgage	\$ 185,000.00	Fixed	7.5000%	7.5680%	360
	FHLBDM Grant	\$ 15,000.00		0.0000%	0.0000%	60

Total Funding Sources:\$ 200,000.00

Total Cost to Purchase : \$218,000.00

• Property Purchase Agreement must be signed.

• Term of 1st mortgage loan must be at least 60 months.

• Financial Literacy classes must meet the National Industry Standards for Homeownership Education and Counseling, which is typical of a HUD-approved provider.

Section Five: Eligibility Screen

FUNDING SOURCES OVERVIEW

Add Funding Source

Action	Funding Source Type	Amount	Rate Type	Interest Rate	APR	Term (Months)
	1st Mortgage	\$ 185,000.00	Fixed	7.5000%	7.5680%	360
	FHLBDM Grant	\$ 15,000.00		0.0000%	0.0000%	60
<div>Edit</div> <div>Remove</div>	Cash to Close	\$ 22,000.00				

Total Funding Sources:\$ 222,000.00

Total Cost to Purchase : \$218,000.00

Is household enrolled or receiving funds through any other FHLBDM program or other FHLB? ☐ Yes ☒ No

Will the FHLB DM grant be passed through to a third party mortgage originator? ☐ Yes ☒ No

A signed Household Member Questionnaire is required for all adult household members and a Homebuyer education course certificate is required for at least one household member listed on the mortgage. Upload all required questionnaires and certificates as one (1) pdf attachment.

Uploaded File Info

HHQ, HBE.pdf

Remove

Total Funding is greater than the Total Cost to Purchase.

A member may not provide cash back to a household at closing on the mortgage loan in an amount exceeding \$250. If the settlement statement or other closing documents show cash back to the homebuyer in an amount greater than \$250, then the member must provide documentation showing that the cash back was used to:

1. Reduce the mortgage amount by the amount of excess predicted at closing so the buyer gets the full benefit of the grant funds.

2. Apply the excess funds as a principal reduction.

☐

I agree to comply with program requirements. Check to confirm.

When Total Funding Sources exceed the Total Cost to Purchase messaging is triggered, reminding the submitter of cash back restrictions requiring confirmation of their agreement to comply with program guidelines

FUNDING SOURCES OVERVIEW

Add Funding Source

Action	Funding Source Type	Amount	Rate Type	Interest Rate	APR	Term (Months)
	1st Mortgage	\$ 185,000.00	Fixed	7.5000%	7.5680%	360
	FHLBDM Grant	\$ 15,000.00		0.0000%	0.0000%	60
<div>Edit</div> <div>Remove</div>	Cash to Close	\$ 11,000.00				
<div>Edit</div> <div>Remove</div>	Buyer Funds	\$ 2,000.00				
<div>Edit</div> <div>Remove</div>	Seller Credit	\$ 5,000.00				

Total Funding Sources:\$ 218,000.00

Total Cost to Purchase : \$218,000.00

When the amount entered for funding and total closing costs balance you will see that clearly at the bottom of the Funding Sources Overview table

Classification | Internal

FHLB DES MOINES 17

Section Five: Eligibility Screen

Additional questions:

- **Is household enrolled or receiving funds through any other FHLB Des Moines program or other FHLB?**

A Home\$tart or NAHI grant award may not be used with funds from competitive AHP awards or other FHLB down payment assistance and only one program may be selected per household

- **Will FHLB Des Moines grant be passed through to a non-profit or other third-party mortgage originator?**

If the property being purchased is also being financed by the seller (a non-profit or other third-party originator, for example: Habitat) be aware that seller held financing is not permitted except in Bank approved non-profit developer circumstances

Is household enrolled or receiving funds through any other FHLBDM program or other FHLB?^{*}

☐ Yes ☒ No

Will the FHLB DM grant be passed through to a third party mortgage originator?^{*}

☐ Yes ☒ No

A signed Household Member Questionnaire is required for all adult household members and a Homebuyer education course certificate is required for at least one household member listed on the mortgage. Upload all required questionnaires and certificates as one (1) pdf attachment.


Uploaded File Info

HHQ, HBE.pdf Remove

Section Five: Eligibility Screen

Household Member Questionnaires

- located on the [Forms and Resources page](#)
- This questionnaire must be completed by each household member, 18 years of age or older, regardless of whether they are on the loan or title
- Household members who do not receive income in any form or have special circumstances can clarify that information by making notes, if needed, in the comments box and signing the form
- **Common issues to look out for:**
 - **Members,** review your buyers forms before submission to ensure they are complete and signed as this information is used for verification
 - Confirm with your buyer that all household members information and income have been included



Affordable Housing Program and Down Payment Products

Household Member Questionnaire

Each household member 18 years of age or older must complete this form.

Household Member Information

Household member name:

Age:

Total number of household members, including yourself:

Marital Status: ☐ Married ☐ Separated ☐ Unmarried (includes Single, Divorced, Widowed)

Are you currently a student? ☐ Yes ☐ No

Are you a first-time homebuyer? ☐ Yes ☐ No ☐ n/a

You are considered a first-time homebuyer if any of the following is true:

- You as an individual or your spouse, have not owned a home during the prior 3-year period.

- You were a displaced homemaker or single parent and previously owned a home with or resided in a home owned by your spouse.

- Currently own or owned a home during prior 3-year period, but the dwelling is (a) not in compliance with State, local, or model building codes, or other applicable codes, and cannot be brought into compliance for less than the cost of constructing a permanent structure; or (b) a mobile home that is not attached to a permanent foundation and is not considered real estate by the state.

Employment Information

Are you currently employed? ☐ Yes ☐ No

If unemployed, date of last position:

If self-employed, name of business:

Date established:

Is your employment subject to a contract (i.e., teachers) or seasonal work (i.e., work only certain times of the year and/or have periods of layoff)? ☐ No ☐ Yes, please explain in comment section below.

Current Employer Name

Position

Start Date

Pay Frequency

List all employment even if sporadic or part-time

(Weekly, every two weeks, twice a month, monthly)

1

2

3

Other Income

Payment Amount

Pay Frequency

(Weekly, every two weeks, twice a month, monthly)

☐ Unemployment

☐ Social Security/Disability/Supplemental *

☐ PDF - Alaska Residents *

☐ Tribal Dividends, Capital/Share Distributions

☐ Pension/Annuities

☐ Rental Income

☐ Interest/Dividend/Capital Gains - last two years

☐ Other:

* Include payment for minors

Comments:

Certification (REQUIRED): I certify that the information provided above is true, complete, and accurate. I understand that providing false representations herein may constitute an act of fraud. I acknowledge that the information provided is being used for the specific purpose of determining whether my household is eligible to receive assistance through the Federal Home Loan Bank of Des Moines Affordable Housing Program. I further certify that all income of any kind is fully disclosed on this questionnaire and will fully cooperate with the Sponsor and/or Member to obtain or provide any necessary income verification or other documents to confirm the information provided.

Signature:

Date:

Printed Name:

January 1, 2024

Classification | Public

Section Five: Eligibility Screen

Homebuyer Education Certificates

- Homebuyer Education providers must have adopted the National Industry Standards
- The certificate must list the full correct name of the homebuyer and include the date the certificate was issued
- Each Household must have at least one homebuyer on the loan complete a Homebuyer Education Course

Appraisals must be provided when grant funds are being passed through to a third-party originator. Inquire with your analyst for exceptions.

- **Upload all required questionnaires and certificates as one attachment**

Attach Lease Agreement and/or Appraisal for Property*

A signed Household Member Questionnaire is required for all adult household members and a Homebuyer education course certificate is required for at least one household member listed on the mortgage. Upload all required questionnaires and certificates as one (1) pdf attachment.

Uploaded File Info

Appraisal.pdf

Remove

Uploaded File Info

HHQ and HBE.pdf

Remove

Section Six: Request Timeline Screen

- The **Reservation Date (Funds Reserved)** is the date the reservation was initiated in the system and is the **Enrollment Date** for the program.
- The **Reservation Completion Expiration Date** refers to the 10-day timeline to complete an initiation and submit the reservation before it expires
- The **Reservation Expiration Date** refers to the 120-day timeline the Member has to close the loan and submit a Disbursement to be reimbursed grant funds advanced at closing
 - This timeline begins when a reservation is determined eligible.

The screenshot displays the 'Request Timeline' screen with the following fields:

- Reservation Date (Funds Reserved) 12/12/2023
- Reservation Completion Expiration Date 12/22/2023
- Reservation Expiration Date
- Closing/Settlement Date
- Retention Expiration Date

A yellow warning box on the right contains the following text:

- Reservation will expire 10 days after the Reservation Date (Funds Reserved) if not complete.
- Funds will be released to the general pool on the Reservation Completion Expiration Date if the reservation is not complete.

At the bottom, there is a footer area with the following elements:

- * Required to save the page
- ◆ Required prior to submission
- To submit your changes please click Save before exiting this page.
- Save button
- Undo button
- <Previous button
- Next> button

Section Seven: Household Income Screen

Select the highest income guideline that will be used to income qualify the household

- Non-native Buyers – HUD County or HUD State limits
- Native Buyers – HUD County, HUD State or Native American Income Guidelines (NAHASDA limits)

The Workbook is used to calculate household income per the [Income Calculation Guidelines](#). The Guidelines and the Workbook are provided on the [Forms and Resources page](#) of our website.

Income Calculation Guidelines provide information on:
Who to include/exclude in a household

- Income to include/exclude
- Required income documentation
- Instructions on income calculation

The HUD and NAHASDA limits can be found on our website:
<https://www.fhlbdm.com/products-services/affordable-housing/income-and-purchase-price-limits/>

Attach the completed Income Calculation Workbook in Excel format

After attaching the Workbook, you will then be prompted to attach income documentation as one .pdf for all income receiving household members

The screenshot shows the 'Household Income' screen with the following details:

- Navigation:** Reservation, Dashboard, Initiate
- Section:** Household Income
- Information:** Your changes have been saved to the system.
- Income Guideline Selection:** HUD County (unselected), HUD State (selected), Native American Income Guidelines (unselected).
- Workbook Completion:** Yes (selected), No (unselected).
- File Uploads:**
 - Income Calculation Workbook: Workbook test.xlsx (Remove button)
 - Income Documentation: Income docs.pdf (Remove button)
- Household Information:** Enrollment Date: 05/16/2023, Household Size: 3, HUD Effective Date: 05/15/2023.
- Household Members Table:**

Household Member Number	Name (First and Last)	Relationship to Head of Household	Date Of Birth	Age at Time of Enrollment/Income Qualification	Calculated Income from Individual Worksheets
1	Borrower	Borrower	01/01/1970	53	\$ 58,151.00
2	Spouse	Co-Borrower	01/01/1970	53	\$ 0.00
3	Child	Child	01/01/2020	3	\$ 0.00

Total Household Income \$ 58,151.00
- AMI Category:** 61-80% AMI
- Affirmation:** I affirm I have reviewed the Total Household Income displayed and AMI income category indicated and they are correct. (Yes selected, No unselected)
- Footer:** Required to save the page, Required prior to submission, To submit your changes please click Save before exiting this page. (Save, Undo buttons)

Section Seven: Household Income


The **Household Summary** is the 1st page of the Income Calculation Workbook.

- Complete the Household Summary per directions found on the Instructions tab of the Income Calculation Workbook

When the Workbook is complete, print the Summary, have it signed by all homebuyers on title and all other adult income earning household members

- A second page is provided for additional adult income earning household member signatures. If not needed, please disregard page 2
- Upload a .pdf copy of the signed Summary in **Section Four: Homeowner Selection**

Household Summary form example.



HOMEOWNERSHIP AHP & DOWN PAYMENT PROGRAMS
Income Calculation Workbook - Household Summary

Enter the information requested in the highlighted boxes below. All individuals that will reside in the home should be listed. For each income earning adult member of the household, enter that person's income on a separate worksheet (HH Member 1, HH Member 2, etc.). Print this page and obtain the signature of the Homeowner and Co-Homeowner, and any additional income earning adult members of the household as additional Co-Homeowners. Create additional signature page for Co-Homeowners if necessary. Upload a copy of the signed form as "Household Summary" where instructed in AHP Online or DP Online.

Member: Community Savings Bank * Enrollment Date 01/01/18

Borrower: John Doe Household Size 4

Address: 222 Main Street

City: Cambridge State: IA Zip: 50697

County: Ada

Household Member Number	Name (First and Last)	Relationship to Head of Household	Date of Birth	Age at Time of Enrollment / Income Qualification	Calculated Income from Individual Worksheets
1	John Doe	Borrower	1/1/1963	55	\$48,000.00
2	Betsy Doe	Co-Borrower	2/5/1966	51	\$0.00
3	Gary Doe	Child	5/9/1999	18	\$0.00
4	Martha Doe	Child	4/8/2005	12	\$0.00
5					\$0.00
6					\$0.00
7					\$0.00
8					\$0.00
9					\$0.00
10					\$0.00
11					\$0.00
12					\$0.00
13					\$0.00
14					\$0.00
15					\$0.00
Total Household Income					\$48,000.00

Certification: I certify that the information provided above is true, complete, and accurate. I understand that providing false representations herein may constitute an act of fraud. I acknowledge that the information provided is being used for the purpose of determining whether my household is eligible to receive assistance through the Federal Home Loan Bank of Des Moines Affordable Housing Program. I further certify that all income of any kind is fully disclosed on this questionnaire, and will fully cooperate with the Program Administrator/Sponsor and/or Member to obtain or provide any necessary income verifications or other documents to confirm the information provided.

Homeowner Signature _____ Date _____

Co-Homeowner Signature _____ Date _____

Section Seven: Household Income – workbook upload errors

If an error occurs when uploading the Income Calculation Workbook try these remedies, and if not successful, contact dponline@fhlbdm.com for support:

Error message example

Error ID: EDA95B

Error Message: An unexpected error has occurred. Please contact Community Investment support at communityinvestment@fhlbdm.com with a brief explanation of what screen and step you were on when you received this error.

- Verify your household is under the chosen income limit otherwise an error will occur
- Verify all fields are completed and that no symbols or numbers are entered except for date and DOB's.
- Verify the Workbook is in .xlsx format. Try saving and uploading with an .xls file extension.
- Try another browser
- Make sure the document is not in "Read Only" mode.
- Try saving the workbook with a different name

If all items above have been tried, the Workbook you are using may be corrupted or an obsolete version. Go to the public website and start over with a new Workbook. To avoid corrupting the Workbook, do not cut/paste or insert formulas into Workbook cells.

Reservation Submission and Review

Submit the Reservation

Confirm all sections are complete on **Reservation Home** screen noted by a green checkmark.

Click **Submit***. A system-generated email is sent to the contacts associated with this request notifying them that the request has been submitted.

***Note: If the Submit button is not clicked, the reservation will expire 10 days after initiated even if all screens show a green checkmark.**

Review and Clarifications

Bank staff will review the reservation in the order submitted. Contacts will receive a system-generated email requesting clarifications.

A **"?"** will appear in the Status of the Section requiring clarification on the Reservation Home screen. The member must **Submit** again after clarification.

Bank staff will approve or reject the reservation based on eligibility. Reservations that do not comply with program requirements will be rejected and the funds returned to the general program pool.

There will be a system-generated email to the contacts, and Bank staff will also notify the main member contact directly with details.

After submission, change in reservation status can be tracked on **Reservation Home** or on the **Dashboard**.

Reservation Home

Grant Requested\$ 15,000.00

Reservation StatusReservation Request Pending

Withdrawal Requested (Y/N)?N

Set Aside Round2024 HomeStart

Current Member Institution NameClear Lake Bank and Trust Company | Clear Lake, IA

Original Member Institution NameClear Lake Bank and Trust Company | Clear Lake, IA

Homeowner 1:Test Test

Homeowner 2:

Description	Status
Reservation Initiation Information	✓
Additional Member Contacts	✓
Site Selection	✓
Homeowner Selection	✓
Eligibility	✓
Request Timeline	✓
Household Income	✓

Status Changes Details

Changed From	Changed To	Changed By	Changed Date
	Reservation Request Pending	member1045	12/12/2023 02:39:28 PM

I hereby certify that I am an authorized employee of the participating member that this reservation is being submitted through and that all the information included in this reservation application is true and correct to the best of my knowledge. I also certify that I understand and have informed the program participants of all the eligibility requirements needed to be fulfilled for eligibility and in order for my financial institution to receive reimbursement for this reservation, if approved, post-settlement.

Submit

✗ Not Visited

✓ In Progress

✓ Complete

🕒 Modified by Community Investment staff

❓ Pending Clarification

❓ Clarification Addressed

🔧 Data corrected by CID staff outside of terminal status

• All checkmarks must be green before the Submit button appears, which you must click to complete the reservation request.

Income Workbook

CID_Income_Calculation_Workbook.xlsx

Reservation Approval and Next Steps

Members have 120 days from the date the Reservation is approved to close their purchase and submit a request for Disbursement.

Extension Requests

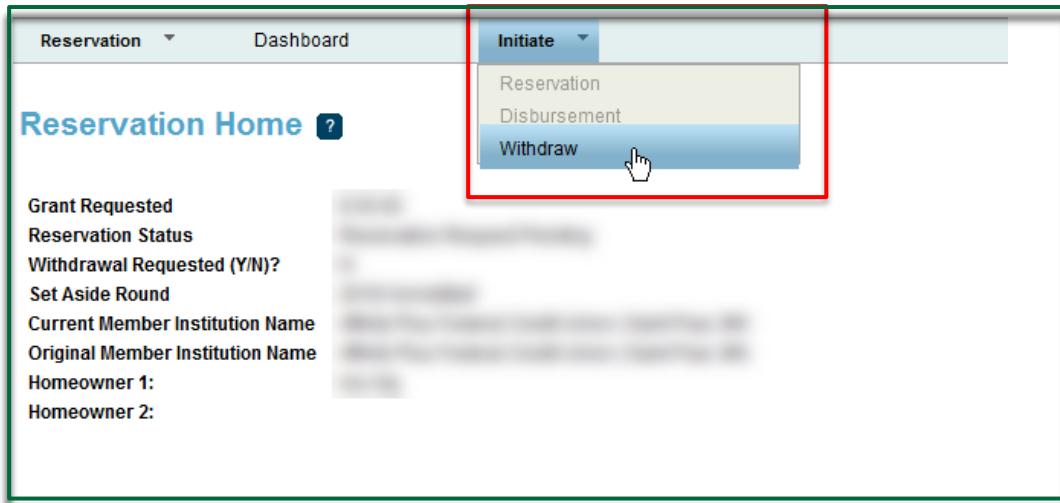
- If your transaction is unable to close during that 120-day timeframe, the Member will need to submit a written request for an extension **prior to the reservation expiring**.
- The request should include:
 - Reservation Number
 - Property address
 - Anticipated date of the closing
 - Reason for why the closing has not taken place
 - Request for an extension
- Once the letter is received, the extension may be approved at the discretion of the Bank. The member will be notified if the extension request has been approved and advised on the new expiration date of the extension. The date will be updated in the system.

Reservation Process – Withdrawing the Reservation

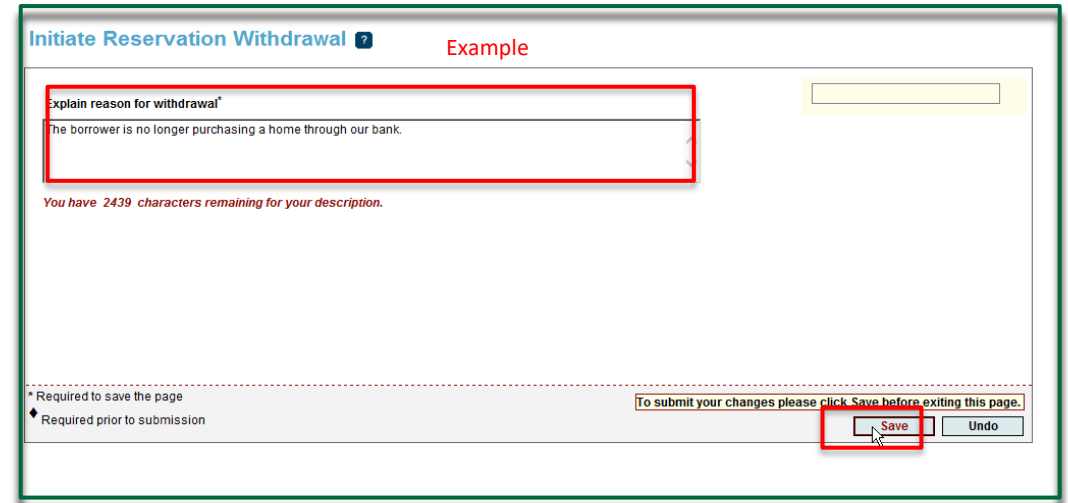
Reservations that do not close must be withdrawn to release the hold on your Member Cap and return the funds to the pool

On the DP Online Dashboard, select the Reservation number or homebuyer last name to enter the Reservation Home Screen

- Hover over **Initiate** and click **Withdraw**.
- Complete the Initiate Reservation Withdrawal screen by providing a short narrative on the reason for the withdrawal and click **Save**.
- No further action is needed.
- Users associated with the reservation will receive email notification once the withdrawal request has been approved by the Bank



The screenshot shows the 'Reservation Home' screen. At the top, there is a navigation bar with 'Reservation' and 'Dashboard' tabs. Below this, a dropdown menu labeled 'Initiate' is open, showing three options: 'Reservation', 'Disbursement', and 'Withdraw'. The 'Withdraw' option is highlighted in blue, and a mouse cursor is pointing at it. To the left of the dropdown, there is a sidebar with various reservation details: 'Grant Requested', 'Reservation Status', 'Withdrawal Requested (Y/N)?', 'Set Aside Round', 'Current Member Institution Name', 'Original Member Institution Name', 'Homeowner 1:', and 'Homeowner 2:'.



The screenshot shows the 'Initiate Reservation Withdrawal' screen. At the top, there is a title bar with 'Initiate Reservation Withdrawal' and a question mark icon. Below this, there is a text box labeled 'Explain reason for withdrawal*' with the example text 'The borrower is no longer purchasing a home through our bank.' A red box highlights this text box. Below the text box, there is a message: 'You have 2439 characters remaining for your description.' At the bottom of the screen, there is a 'Save' button and an 'Undo' button. A red box highlights the 'Save' button. Above the buttons, there is a message: 'To submit your changes please click Save before exiting this page.'



Technical Assistance: Down Payment Products

APPENDIX: RESERVATION AND DISBURSEMENT STATUS CHANGES

Appendix for Reservation and Disbursement Status Changes

Status Descriptions	
Reservation/Disbursement Request Pending	A Reservation or Disbursement has been initiated, but not yet submitted. You may begin and save the progress on the request, then return to complete the work. All screens will need to be completed and then submitted before the expiration date.
Reservation/Disbursement Request Submitted	The Reservation or Disbursement has been submitted and is now available for FHLB Des Moines to review and approve. You are no longer able to edit the this request.
Reservation/Disbursement Clarification Request Pending	The Reservation or Disbursement has a clarification request outstanding. You can edit only the pages where FHLB Des Moines has indicated clarification is needed.
Reservation/Disbursement Clarification Request Submitted	The Clarification has been submitted, returning the reservation request to FHLB Des Moines. You cannot edit the clarification once submitted.
Reservation Request Eligible	The request has been reviewed, and FHLB Des Moines has determined the homebuyer is approved for a reservation. Disbursements may now be initiated and submitted within 120 days.
Disbursement Request Approved	The request has been reviewed by FHLB Des Moines and approved. Funds will be deposited into the member's FHLB Des Moines Demand Deposit Account.
Expired (Reservation Stage)	If a disbursement request was not submitted within 120 days of reservation approval, the reservation has expired. Reserved funds from expired reservations are automatically returned to the general first-come/first-served pool.
Expired (Disbursement Stage)	<p>If a disbursement request has been submitted, reviewed by FHLB staff, and has been in Clarification Pending status for 120 cumulative days, the disbursement has expired.</p> <p>The Disbursement is now in time is of the essence stage and Members need to request extensions on the expired disbursements and provide verification they are actively working the disbursement clarifications.</p>



Technical Assistance: Reservations

CONTACT THE TEAM

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Thank you

Technical Assistance: Down Payment Products