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Housing Assistance for Veterans ("HAVEN")

2024 Funding Manual - Construction Projects



HAVEN Program

Overview

The Bank will provide grants to assist veterans and active-duty, reserve or national guard service members who became disabled as a result of their service since August 2, 1990. Grant recipients must have a member of the household who qualifies as disabled by the Veterans Affairs, a branch of the U.S. Military, the Federal government or other acceptable source. Alternatively, the funds can be awarded to Gold Star Families that were impacted during this time frame. The program is designed to support necessary home modifications/repairs.

Use of Funds

The Bank will grant up to \$20,000 per household towards the necessary modification/rehabilitation of properties located anywhere in the United States for one of the following scenarios:

- The grant recipient may adapt a house, which he/she plans to purchase and in which he/she intends to reside. This would also include a lease to own scenario in conjunction with other organizations targeting disabled veterans or service members that facilitate the lease to own transaction.
- The grant recipient may adapt a house, which a member of the family plans to purchase in which he/she intends to reside.
- The grant recipient may adapt a house, which he/she already owns and in which he/she intends to reside.
- If a home is being newly constructed and adapted to meet the needs of the veteran or service member, HAVEN funds may be used to offset construction costs.

Program Requirements

- Households must have an occupant who was disabled as a result of their military service or be a Gold Star Family since August 2, 1990. Documentation evidencing that the preceding criteria has been satisfied will be required by the Bank.
- Households must have a family income of 165% percent or less of the median income for the area. To calculate the median income ratio (%) divide the applicant's annual income by the adjusted median income (the median income adjusted for family size). The current median income guidelines and instructions can be obtained through our website (www.fhlb.com/haven) or by contacting the Bank at 800.362.2944. Income documentation must be dated within 3 months prior to the income qualification date.
- For repairs or modifications to an existing home, pre- and post-inspections are required to mitigate the risk of fraud or defective work and are intended to protect both the homeowners and the members from claims of incomplete work or shoddy workmanship. The inspector must be a third-party not related to the intermediary unless the intermediary is a government entity. The bank does not have a prescribed inspection report, however, both reports must include photos.
- HAVEN funds may be used by the member to pay for third party inspection costs and developer fees. The developer fee may not exceed 10% of the HAVEN grant.
- The member shall pass on the full amount of the HAVEN funds as a grant for the benefit of the household for which the HAVEN funds were approved which must be evidenced in the pass-through documents related to the project within 60 days of funding.
- Households may not receive any cash back from the modification. The rate of interest, points, fees and any other charges for a loan made in conjunction with the HAVEN subsidy must not exceed a reasonable market rate of interest, points, fees and other charges for a loan of similar maturity, terms and risk.



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HAVEN - Construction Projects Request for Disbursement of Funds

Date: _____

Member: _____

FHFA ID#: _____

Prepared by: _____ Title: _____

Phone: _____ Fax: _____

Applicant's Name: _____ HAVEN Amount Requested: \$ _____

Property address: _____

City: _____ State: _____ Zip Code: _____

County: _____ Household size: _____

Date Income Qualified: _____ Median Income Ratio (%): _____

Please provide the following documents with this completed Request for Disbursement of Funds:

- Member Certification
- Household Income Certification Form
- Documents to verify income (please refer to the Verification of Income form in this Funding Manual to determine what documents to submit)
- Income Calculation Worksheet
- Sources and Uses of Funds
- Pass-Through Documentation (please refer to Pass-Through Documentation form in this Funding Manual to determine what documents to submit).
- Form DD214 - Certificate of Release or Discharge from Active Duty
- Evidence of disability related to military service by the Veterans Affairs, a branch of the U.S. Military, the Federal government or other acceptable source (as applicable)
- Death Certificate or other legal document evidencing direct relationship (parent, spouse or child) to the deceased service member (as applicable)
- Proof of Homeownership

Submit the completed and signed Funding Manual with supporting documents to:

ahp@fhlb.com

Please allow 5-7 business days to review and process your funding request.



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HAVEN Member Certification

Member Name: _____ FHFA ID#: _____

Name of Applicant: _____ ("Homeowner")

Member hereby attests that proper due diligence has been performed to ensure:

- 1) The HAVEN funds requested are for new construction or necessary rehabilitation and/or modification of the home or attached structures for structural and/or safety reasons and are not merely cosmetic improvements.
- 2) The cost associated with the new construction or rehabilitation/modification is reasonable and customary based upon the location of the home and the scope of the proposed work.
- 3) This is the applicant's primary residence.
- 4) The home inspector was selected by the Member. Initials: _____
 - a) The home inspector has the appropriate qualifications.
 - b) The home inspector is not related to the intermediary, unless the intermediary is a government-controlled entity.

Member hereby certifies that if Member is providing mortgage or other financing in connection with the project to the Homeowner, 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.

The Federal Home Loan Bank ("the Bank") in its sole discretion will determine whether to award a HAVEN grant to a member institution. Nothing contained in the HAVEN Funding Request will be construed as an agreement or commitment on the part of the Bank to award a HAVEN grant. The Bank in its sole discretion will determine whether the member institution has satisfactorily completed the HAVEN Program requirements. After evaluation by the Bank, the amount of the HAVEN grant may be reduced solely at the discretion of the Bank.

The undersigned certifies that the information presented in this Request for Disbursement of Funds for the Housing Assistance For Veterans ("HAVEN") grant is true and accurate to the best of my knowledge and belief after reasonable inquiry. The undersigned further understands that providing false representations herein constitutes an act of fraud. False, misleading or incomplete information may result in the denial or recapture of the Housing Assistance For Veterans ("HAVEN") grant.

Member's Signature: _____

Name:

Title:

Date:



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HAVEN Household Income Certification Form

The Bank will use the information in this form to verify the income eligibility of each household. Please refer to the Guidelines for Determining Income Eligibility included as Attachment G to the Bank's Affordable Housing Program Implementation Plan when completing this form.

Member Data		
Name of Member: _____		
FHFA ID#: _____	Date: _____	

Part I. Household Composition				
Household Member #	Name	Relationship to Head of Household	Age	F/T/ Student (Y or N)
1		HEAD		
2				
3				
4				
5				
6				
7				
8				

Part II. Gross Annual Income (Use Annual Amounts)						
Household Member #	(A) Employment or Wages	(B) Social Security/ Pensions	(C) Income From Assets	(D) Payments in Lieu	(E) Alimony/ Child Support	(F) Other Income
1						
2						
3						
4						
5						
6						
7						
8						
Totals	\$	\$	\$	\$	\$	\$
Add totals from (A) through (F) above					Total Income	\$

- A) Employment or Wages: enter the full amount (before any payroll deductions) of all wages and salaries, overtime pay, commissions, fees, tips and bonuses and other compensation for personal services. This amount should include all regular pay, special pay and allowances of a member of the Armed Forces. This amount should include any income from operation of a business or profession.
- B) Social Security/Pensions: enter the full amount (before any medical, etc. deductions) of gross periodic payments received from social security, annuities, insurance policies, retirement funds, pensions, disability or death benefits and other similar types of periodic receipts, including a lump sum payment for the delayed start of a periodic payment.
- C) Income from Assets: enter the full amount of interest, dividends and other net income of any kind from real or personal property. (If combined asset(s) are less than \$5,000, report actual income from the asset(s). If combined asset(s) are greater than \$5,000, report the greater of income from the asset(s) or .50% of the total asset(s).)
- D) Payments in Lieu: enter the full amount of any payments in lieu of earnings, such as unemployment and disability compensation, worker's compensation, severance pay and welfare assistance payments.
- E) Alimony/Child Support: enter the full amount of any alimony and child support payments, if received regularly.
- F) Other Income: enter the full amount of any other income not covered by categories (A) - (E) above and not excluded from income under the Guidelines for Determining Income Eligibility included as Attachment G to the Bank's Affordable Housing Program Implementation Plan. Provide an explanation below:

HAVEN

Verification of Income

The Bank must verify each applicant's income to ensure the income eligibility of applicants. Please refer to the Guidelines for Determining Income Eligibility included as Attachment G to the Bank's Affordable Housing Program Implementation Plan when completing this form.

- 1) We will accept the following documents for verification of income:
 - Veterans Affairs Benefit Letters or Entitlement notices
 - Social Security Benefit Letters and/or Social Security Supplemental Income notices
 - Payroll earning statements reflecting YTD gross earnings as of an applicable payroll date (must include person's name for verification and must be dated within three months prior to the date the household was income qualified by the member to participate in HAVEN)
 - Completed and properly executed verification of employment letters (must include person's name for verification and must be dated within three months prior to the date the household was income qualified by the member to participate in HAVEN)
 - Completed and signed most recent **2 years'** U. S. Individual Income Tax Returns (i.e., Internal Revenue Service 1040 Forms); to use this, the household must be income qualified within the first 3 months of the year, or the applicant must be self-employed or a seasonal worker.
 - Year-End Wage and Tax Statements (i.e., Internal Revenue Service W-2 Forms) (if employed on a seasonal basis, the prior year's W-2s are acceptable); to use this, the household must be income qualified within the first 3 months of the year, or the applicant must be self-employed or a seasonal worker.
 - Financial statements verifying payments received from annuities, pensions, insurance policies, etc.
 - Financial statements verifying stock portfolio earnings, dividends, and other interest income
 - Letters or case management forms from public assistance agencies
 - Approved HUD Section 8 certificates
 - State housing agency (e.g., Department of Community Affairs) verifications of income
 - Court orders verifying alimony awards and child support payments
- 2) The Bank reserves the right to request more recent income documentation if applicable. The Bank generally does not accept multi-year averages of income, except that if all or a portion of an individual's income is net income derived from operation of a business or profession the Bank may review and average such income over at least a two-year period.
- 3) For Self-Employment income, if the two-year average yields a negative number, the income for self-employment earnings should be reflected as \$0. Any losses from self-employment should not be deducted from any regular wages earned, if applicable.
- 4) We do not include food stamps as part of income. Please refer to the Guidelines for Determining Income Eligibility included as Attachment G to the Bank's Affordable Housing Program Implementation Plan for other items that are not included as income.
- 5) Please include all income for each permanent household occupant including any applicable non-wage income for minors (such as social security or disability benefits). If a household member is 18 years of age or older and has no income, a signed "Certification of Zero Income" is required.
- 6) To ensure that we calculate a correct annualized income, please provide the start and termination dates if the applicant has held more than one job during the year. Also please advise of any employment gaps if employment does not cover an entire 12-month period.



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HAVEN Income Calculation Worksheet

(Please Show Calculation)

Date: _____ FHFA ID#: _____

Name of Member: _____

Please attach verification of income from each of the applicable categories of documents below. For each category of documents, show how the portion of the Applicant’s income derived from those documents was calculated. For any documents that do not show an entire year’s worth of income, an Income Calculation Tool is available on the Bank’s website under the HAVEN Funding Manual to assist you with this calculation.

Applicant’s Name: _____

Using a completed and signed U.S. Individual Income Tax Return or Year-End Wage and Tax Statements (i.e., Internal Revenue Service 1040 Forms and W-2 Forms); to use this, the household must be income qualified by the member within the first 3 months of the year, or the applicant must be self-employed or a seasonal worker:

Using a Verification of Employment Form (VOE) (must be signed and dated by Employer, include applicant’s name or verification and must be dated within 3 months prior to the date the household was income qualified by the member to participate in HAVEN):

Using a pay stub from the applicant (please verify that name is printed on stub; must be dated within three months prior to the date the household was income qualified by the member to participate in HAVEN):

Using Veterans Affairs Benefit or Entitlement letters:

Using Social Security Supplemental Income notices:

Using financial statements verifying payments received from annuities, pensions, insurance policies, etc.:

Using financial statements verifying stock portfolio earnings, dividends, and other interest income:

Using letters or case management forms from public assistance agencies:

Using approved HUD Section 8 certificates:

Using state housing agency (e.g., Department of Community Affairs) verifications of income:

Using court orders verifying alimony awards and child support payments:

Using Other Income Documentation (please describe):



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Certification of Zero Income

(To only be completed by household members 18 years of age or older, when applicable)

Name of household occupant declaring no income: _____

Property address: _____
Street City State ZIP

1. I hereby certify that I do not individually receive income from any of the following sources:
 - a) Wages from employment (including commissions, tips, bonuses, fees, etc.);
 - b) Income from operation of a business;
 - c) Rental income from real or personal property;
 - d) Interest or dividends from assets;
 - e) Social Security payments, annuities, insurance policies, retirement funds, pensions, or death benefits;
 - f) Unemployment or disability payments;
 - g) Public assistance payments;
 - h) Periodic allowances such as alimony, child support, or gifts received from persons not living in my household;
 - i) Sales/receipts from self-employed or contract resources (Uber, LYFT, Mary Kay, etc.);
 - j) Any other source not named above.

2. I currently have no income of any kind and there is no imminent change expected in my financial status or employment status during the next 12 months.

3. I will be using the following sources of funds to pay for my necessities:

Under penalty of perjury, I certify that the information presented in this certification is true and accurate to the best of my knowledge. The undersigned further understand(s) that providing false representations herein constitutes an act of fraud.

Signature of Declaring Housing Occupant

Printed Name

Date

HAVEN

Sources and Uses of Funds

The "Sources of Funds" and "Uses of Funds" page must be completed and submitted with each Request for Disbursement of Funds. The Total Sources of Funds must match the Total Uses of Funds.

Sources of Funds Table

- 1) Indicate all sources of funds being used for the proposed new construction or rehabilitation/modification project.
- 2) In addition to identifying the sources of funds, please answer each of the questions on the form by checking the applicable "yes" or "no" response.

Uses of Funds Table

- 1) Indicate how each funding source from the Sources of Funds Table will be allocated. Fill out the appropriate column with the amounts.
- 2) If applicable, calculate the developer fee to confirm it does not exceed 10% of the subsidy amount.

HAVEN (New Construction) Pass-Through Documentation

The Bank requires evidence of the HAVEN grant passing through from the member for the benefit of the household, to the applicable new construction project. The HAVEN grant can be used to offset costs for a newly constructed home adapted to meet the needs of the veteran. In the case that the developer is financing the mortgage, then HAVEN funds may be used for principal reduction, down payment, or closing costs.

Items required at time of disbursement request submission (along with completed Funding Manual):

- Evidence of the total estimated construction costs, such as a **construction budget**
- Loan Estimate, Closing Disclosure, or other settlement statement that reflects a reduction in the overall price of the home by the amount of the HAVEN grant, if applicable

Items required within 60 days of disbursement of the HAVEN funds to the member:

- Final Cost Certification
- Final Invoice(s)
- Final Closing Disclosure or other settlement statement, if applicable (grant should be listed separately from other sources)

Failure to provide the above in the required timeframe may result in the delay of future funding and/or a recapture of prior disbursed funds related to the deficient document(s).

HAVEN (Rehabilitation/Modification) Inspection & Pass-Through Documentation

The Bank requires evidence of the HAVEN grant passing through from the member for the benefit of the household, to the applicable repair/rehabilitation project. Pass-through is documented by the following:

Items required at time of disbursement request submission (along with completed Funding Manual):

- Signed and fully executed **Home Repair Estimate** (form in Funding Manual). **This form is required.** Separate cost estimates outside of the funding manual will not be accepted.
- Pre-Rehabilitation Inspection Report – must be completed by an independent third party **selected by the member**. Unless the intermediary is a government-controlled entity, the third-party inspector must not be related to the intermediary. The pre-rehabilitation inspection report must contain the specific items that require modification/rehabilitation or confirm an attached scope of work. **The pre-rehabilitation inspection report must include photos.**
 - **Items to include with the Pre/Post Inspections:**
 1. **Inspection Reports**
 2. **Before/After Photos**
 3. **Inspection Invoice(s), if applicable**

NOTE: At member's option, the pre-inspection report can be excluded at time of disbursement request submission. However, the pre-inspection report must be provided within 45 days from submission. Failure to provide the pre-inspection report within this time frame will result in automatic withdrawal of the submission.

Items required upon completion of the rehabilitation/repairs:

Within 60 days of disbursement of the HAVEN funds to the member, the Bank requires the following:

- Final Cost Certification
- Final Invoice(s)
- Post-Rehabilitation Inspection Report – The same criteria as above applies with respect to the inspector. Typically, the same inspector performs both the pre- and post-repair inspections on a given project. The post-rehabilitation inspection report must include photos.

Failure to provide the above in the required timeframe may result in the delay of future funding and/or a recapture of prior disbursed funds related to the deficient document(s).



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Home Repair Estimate

Date: _____ Business Name: _____
 Homeowner: _____ Contractor Name: _____
 Address: _____ Phone Number: _____
 Bid Expiration Date: _____ Address: _____

Repair Item	Units #	Material Cost	Labor Cost
-------------	---------	---------------	------------

Signature of Contractor: _____

Total: _____

Homeowner hereby acknowledges and agrees that 1) homeowner has reviewed the Home Repair Estimate and understands the work to be performed, and 2) upon signing below, homeowner may no longer request changes of the work to be performed by the contractor. Furthermore, homeowner agrees to sign the Final Cost Certification upon the completion of work. Any change in the scope of the proposed work, any change in the designated contractor as initially presented, and/or any change in sources and uses of funds must be approved by the Federal Home Loan Bank of Dallas prior to any related work being started. Justification outlining and supporting the need for the changes is required and must be submitted by the member. Homeowner accepts the repairs and amount stated above.

Signature of Homeowner: _____

Date: _____

Signature of Member: _____

Date: _____

HAVEN Proof of Homeownership

Please include one of the following documents as evidence of homeownership with each submission. The name(s) on the provided document should match the name(s) of at least one permanent resident of the household as listed on the Household Income Certification Form.

Acceptable Documents for Proof of Homeownership

- Property tax receipt or bill
- Deed or Official Record
- Home purchase contracts (e.g. Bill of Sale, Bond for Title, Land Installment Contract, etc.)
- Certificate or title for a mobile home
- Other documentation not included in this list are subject to approval by FHLB Dallas

If proof of homeownership cannot be provided, the request will be considered ineligible for HAVEN funds



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HAVEN Final Cost Certification

FHFA ID Number: _____

Homeowner/Grantee: _____

Property Address: _____

CERTIFICATIONS

- 1) All HAVEN Program-funded rehabilitation/construction work was completed to the satisfaction of the homeowner.
- 2) The copies of architect's certifications (i.e. AIA Document G702) or contractor's invoices that detail the scope of work performed are accurate.
- 3) All rehabilitation/construction work was completed as of _____ by _____
 (Contractor) (Phone Number)
- 4) The final cost for work completed is _____.

Note: This is to be signed and dated by all parties after the completion of the work.

_____	_____	_____
(Contractor)	(Print Name)	(Date)
_____	_____	_____
(Homeowner/Grantee)	(Print Name)	(Date)
_____	_____	_____
(Member Representative)	(Print Name)	(Date)



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Federal Home Loan Bank of Dallas

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