



Member driven.
Community focused.



Homebuyer Equity Leverage Partnership (HELP)

Agenda

- HELP Overview
- Funding Request Documentation
- Final Documentation Requirements
- Checklist for Success
- Question & Answer

Updated Language in the Deed Restriction

Removed Residential Funding Record

[illegible]

No change to member cap and individual grant amounts

Provides down payment & closing cost assistance for qualified, first-time homebuyers on a first-come, first-served basis

2021 Grant Amounts:

Up to \$5,500: member & homebuyer satisfy all programmatic requirements

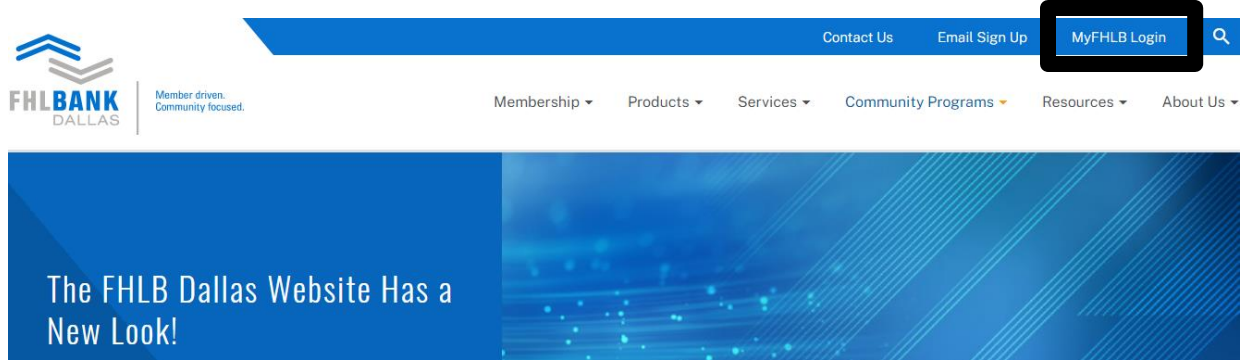
Up to \$8,500: member originates first mortgage

Up to \$10,000: member originates first mortgage & contributes at least \$350

Up to \$225,000 per member maximum

All U.S. property locations are eligible - Up to ½ of the member cap may be used outside of the FHLB Dallas District

Upload all requests, corrections and final documentation to GrantConnect



Usage and visibility in the portal varies by level of “authorization”

Individual uploader:
AHP/Advances Non-AHP/Advances

Applicant Name ↕	Actions	Actions
Applicant 5	Edit Upload Delete	
Applicant 4	Edit Upload Delete	Edit Upload Delete
Applicant 3	Upload	
Applicant 2	Upload	Upload
John Smith	Upload	

First Step: Member Enrollment Application

Each member must submit a **one-time** Member Enrollment Application and Agreement to participate in the program.

The screenshot displays the FHLB Dallas website interface. At the top, the navigation bar includes links for Contact Us, Email Sign Up, MyFHLB Login, and a search icon. Below this, a secondary menu features Membership, Products, Services, Community Programs (highlighted with a black box), Resources, and About Us. The main header area shows the breadcrumb trail: Home / Community Programs / Homebuyer Equity Leverage Partnership, followed by the title 'HELP Application' and social media icons. On the left sidebar, under 'Our Community Programs', the 'Homebuyer Equity Leverage Partnership' is highlighted with a black box. Below it, the 'HELP Application' link is also highlighted with a black box. The main content area is titled 'Applying for a HELP Grant' and explains that FHLB Dallas does not provide grants directly to consumers. It then points to the 'Member Enrollment' section, which states that members must complete the 'HELP Member Enrollment Application' (a one-time requirement) to access HELP funds. Two large black arrows point from the 'Applying for a HELP Grant' section down to the 'Member Enrollment' section. The 'Member Enrollment' section further details that the application and agreement must be signed by a person listed on the current advances signature card and that original signatures are required. It provides the contact information for the Federal Home Loan Bank of Dallas, specifically the Community Investment Department at 8500 Freeport Parkway South, Suite 600, Irving, TX 75063.

Our Community Programs

- Affordable Housing Program
- Community Advance Programs
- Disaster Programs
- Homebuyer Equity Leverage Partnership**
- HELP Requirements
- HELP Funding Process
- HELP Application**
- Housing Assistance for Veterans
- Partnership Grant Program
- Small Business Boost
- Special Needs Assistance Program

Applying for a HELP Grant

FHLB Dallas does not provide grants or loans directly to consumers. Consumers, community-based organizations and similar entities seeking HELP funds should contact a local FHLB Dallas member institution. Members should submit HELP grant requests to FHLB Dallas. HELP grants are available to member institutions on a first-come, first-served basis until funds are exhausted or the member reaches the member cap.

Member Enrollment

FHLB Dallas members may access HELP funds after completing the **HELP Member Enrollment Application**. This is a one-time enrollment application necessary for participation in the HELP program. The HELP Member Enrollment Application includes the HELP Subsidy Agreement, which explains member obligations under the program.

The HELP Member Enrollment Application and the HELP Subsidy Agreement need to be signed by a person listed on the current advances signature card on file with FHLB Dallas.

Original signatures are required. Please send the original forms to:

Federal Home Loan Bank of Dallas
Attention: Community Investment Department
8500 Freeport Parkway South, Suite 600
Irving, TX 75063

First-Time Homebuyers

- Should apply to and be signed by those that will be listed on the Closing Disclosure

Below 80% AMI

Homebuyer Must Contribute At Least \$500

- Homebuyer may not receive “cash back” at closing

Must Complete Homebuyer Counseling Course

Steps to Verify Income:

1. Obtain applicable income documentation

2. Calculate annual household income

3. Calculate the household Area Median Income

Paycheck or VOE

Current Employment

VOE must include the paid-through date

Must be dated within three months prior to the income qualified date input on GrantConnect

123 - John R. Doe		Pay Period 01/01/21 to 01/14/21		Required Deductions	
Earnings				Federal Income Tax 00.00 00.00	
Hours	Rate	This Period	YTD	FICA - Medicare 06.08 12.16	
50	9.00	450.00	900.00	WI State Income Tax 00.00 00.00	
Gross Pay		450.00	900.00	FICA - Social Security 25.92 51.84	
				Other Deductions	
				Health Insurance 00.00 00.00	
				401k 00.00 00.00	
				Parking 00.00 00.00	
				NET PAY \$418.00 \$836.00	
Your Employer 1234 Some Street Milwaukee, WI ZIPCODE				Check Number: XXXXXX Pay Date: 01/15/21	
PAY ***Four hundred eighteen dollars and 00 cents*****\$418.00					
Borrowers Name: John Doe Co-Borrowers Name:					
Pay Frequency: <input type="radio"/> Weekly <input checked="" type="radio"/> Bi-Weekly <input type="radio"/> Semi-Monthly <input type="radio"/> Monthly					
Borrowers VOE or Pay Stub Paid through date: 01/14/2021 Start Date: 12/18/2020					
YTD Gross Income as shown on VOE or Pay Stub: \$900.00					
Annual Income: \$11,700.00					

SU	MO	TU	WE	TH	FR	SA
DECEMBER 2020						
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

SU	MO	TU	WE	TH	FR	SA
JANUARY 2021						
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Self-Employment and Seasonal Work

Last two years of filed tax returns

Must be signed

Non-employment Income

Social Security Award Letters

Supplemental Social Security
(SSI) Letters

Pension Statements

Child Support Statements

If an individual does not have income:



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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

- ✓ Individuals 18 and older
- ✓ Not a full-time student
- ✓ Have no source of income

Median Income Ratios



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Homebuyer Equity Leverage Partnership

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[Community Advance Programs](#)
[Disaster Programs](#)
[Homebuyer Equity Leverage](#)

Available Funds as of August 18, 2020: \$0

Current Member Maximum: \$225,000

FHLB Dallas has set aside \$4.5 million of its 2020 AHP funds for the Homebuyer Equity Leverage Partnership (HELP) program. Through member institutions, HELP assists low-income-qualified, first-time homebuyers with down payment assistance and closing costs.

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[Partnership Grant Program](#)
[Small Business Boost](#)
[Special Needs Assistance Program](#)
[Payoff Request](#)
[Community Investment Highlights](#)

AMI information provided on *fhlb.com*:

Helpful Resources

[Income Calculation Tool](#)

[HELP Funding Manual](#)


[GrantConnect Webinar](#)

[AHP Implementation Plan](#)

[2020 Median Incomes](#)


HUD AMI Portal:

<https://www.huduser.gov/portal/datasets/il.html>



OFFICE OF POLICY DEVELOPMENT
AND RESEARCH (PD&R)

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INCOME LIMITS

DATA SET / INCOME LIMITS [Other Datasets](#)

HUD's Office of Policy Development and Research (PD&R) is pleased to announce that Fair Market Rents and Income Limits data are now available via an application programming interface (API). With this API, developers can easily access and customize Fair Market Rents and Income Limits data for use in existing applications or to create new applications. To create an account and get an access token, please visit the API page here: <https://www.huduser.gov/portal/dataset/fmr-api.html>.

The Department of Housing and Urban Development (HUD) sets income limits that determine eligibility for assisted housing programs including the Public Housing, Section 8 project-based, Section 8 Housing Choice Voucher, Section 202 housing for the elderly, and Section 811 housing for persons with disabilities programs. HUD develops income limits based on Median Family Income estimates and Fair Market Rent area definitions for each metropolitan area, parts of some metropolitan areas, and each non-metropolitan county.

2020

2019

2018

2017

2016

Year

[Query Tool](#) [Data](#) [FAQs](#)

Effective April 1, 2020.

[Access Individual Income Limits Areas](#)

This system provides complete documentation of the development of the FY 2020 Income Limits (ILs) for any area of the country selected by the user. Official ILs, available in pdf and excel formats at this [link](#), may differ slightly from those calculated in the documentation system, and should be used for ALL official purposes.

[Click Here for FY 2020 IL Documentation](#)

Median Income Ratios

The “Low-Income” line represents the approximate eligibility cutoff

	PROGRAM	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON
Alexandria, LA MSA	EXTR LOW INCOME	12760	17240	21720	26200	30680
FY 2020 MFI: 58400	VERY LOW INCOME	20450	23400	26300	29200	31550
	LOW-INCOME	32700	37400	42050	46700	50450

Extremely Low Income = 30% AMI

Very Low Income = 50% AMI

Low-Income = 80% AMI

AMI Calculation: Two-person household in Alexandria, LA

Household Income
÷
Income at 100% AMI

\$34,000
÷
\$46,800 = 72.64% AMI

	PROGRAM	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON
Alexandria, LA MSA FY 2020 MFI: 58400	EXTR LOW INCOME	12760	17240	21720	26200	30680
	VERY LOW INCOME	20450	23400	26300	29200	31550
	LOW-INCOME	32700	37400	42050	46700	50450

→ \$23,400 x 2 = \$46,800

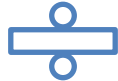
- **Monthly payment below 40% of the household's monthly income**
 - **If the ratio is above 40%, an explanation is required to ensure the homeowner can afford their new home**

Examples:

- **"They are currently paying a similar amount in rent"**
- **"They have no debt, and the homebuyer is comfortable with the amount"**
- **"The homebuyer has been saving specifically for this purchase"**

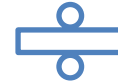
Housing Cost Ratio Calculation

Monthly Payment x 12



Annual Household Income

\$850 x 12 = \$10,200



= 30%

\$34,000

Deed Restriction

★ 2021 DEED RESTRICTIONS ★ (Homebuyer Equity Leverage Partnership Program)

Member FHFA ID Number [REDACTED]

THE STATE OF [REDACTED] (Insert STATE)

COUNTY/PARISH OF [REDACTED] (Insert COUNTY/PARISH)

The undersigned, [REDACTED], ("Owner"), is the owner of certain real property and improvements located at [REDACTED] (Insert PROPERTY ADDRESS), in [REDACTED] (Insert CITY), [REDACTED] (Insert NAME OF COUNTY OR PARISH), [REDACTED] (Insert STATE), and more particularly described on Exhibit A attached hereto and incorporated herein for all purposes (the "Property"). For value received, the adequacy and sufficiency of which are hereby acknowledged, Owner does hereby impress the Property with the following deed restrictions:

1) For purposes of these restrictions, the following terms have the meaning indicated:

"Bank" means the Federal Home Loan Bank of Dallas

"Direct Subsidy" means the amount funded by the Bank for the benefit of Owner, for the purpose of assisting Owner in the purchase or construction of the Property, which Direct Subsidy shall not exceed \$ [REDACTED] (Insert AMOUNT OF DIRECT SUBSIDY).

"HELP" means the Homebuyer Equity Leverage Partnership Program of the Bank.

"Low- or Moderate-Income Household" means a household with an income at or below 80% of the median income for the area as determined by the United States Department of Housing and Urban Development, with adjustments for family size.

"Retention Period" means a period of five (5) years beginning on [REDACTED] (Insert the date of the closing of the sale of the Property.)

Households should maintain documentation of the Deed Restriction for the length of the retention period.

EXHIBIT A

Subject Property Legal Description

Lot 16, in Block 2, of Hanging Gardens Addition, an addition of the City of Chesterfield, Wailing County, Texas, according to the Map or Plat thereof recorded in/under Volume 857-E, Page 2, Map/Plat Records, Wailing County, Texas

All fields **and** the Exhibit A should be filled in at the time of request, except for the closing date which should be filled in prior to recording.

Closing Disclosure/Loan Estimate

Closing Disclosure

J. TOTAL CLOSING COSTS (Borrower-Paid)	\$3,597.80
Closing Costs Subtotals (D + I)	\$3,947.80
Lender Credits	-\$350

Loan Estimate

J. TOTAL CLOSING COSTS	\$5,172
D + I	\$5,522
Lender Credits	-\$350

Calculating Cash to Close

Total Closing Costs (J)	\$5,172
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$5,500
Deposit	\$0
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits - FHLB HELP Grant	-\$10,000
Estimated Cash to Close	\$672

L. Paid Already by or on Behalf of Borrower at Closing	\$107,925.99
01 Deposit	
02 Loan Amount	\$97,700
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05 Seller Credit	
Other Credits	
06	
07	
Adjustments	
08 FHLB HELP Grant	\$10,000
09	
10	
11	
Adjustments for Items Unpaid by Seller	
12 City/Town Taxes to	
13 County Taxes 01/01/21 to 08/31/21	\$225.99
14 Assessments to	
15	
16	
17	
CALCULATION	
Total Due from Borrower at Closing (K)	\$108,597.80
Total Paid Already by or on Behalf of Borrower at Closing (L)	\$107,925.99
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$671.81

Counseling Certificate

Must provide a copy of a homeowner counseling completion certificate from an industry-accepted curriculum provider



- ❖ Up to \$500 of HELP funds may be used for counseling costs
- ❖ Members can reimburse nonprofits who are providing the counseling
- ❖ Should be listed on the Closing Disclosure

Funding Manual

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Our Community Programs

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Available Funds as of August 18, 2020: \$0

Current Member Maximum: \$225,000

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FHLB Dallas disburses HELP funds to members on a first-come, first-served basis, one homebuyer at a time. Members may apply disbursement request submissions through the [GrantConnect](#) portal starting January 2, 2020. Access to the portal is for members only. Members may register for access at [my.fhlb.com](#). Contact Community Investment if you have questions or are unsure about your access.

HELP funds are available until the funds are exhausted or until December 31, 2020, whichever occurs first.

A \$25,000 Homebuyer Equity Leverage Partnership grant from FHLB Dallas and FHLB Dallas provided a down payment on a home for Conway, Arkansas, resident.

PARTICIPATING HELP MEMBERS

Participating members are located within the state of charter origin and are listed in alphabetical order. Please note that members have their own underlying criteria, lending rules or may have reached their FHLB Dallas program cap within a given year. If a member reaches the program cap, then they may or...

[View Participating Members](#)

AHP AND HELP GRANT

Watch how Red River Bank has made the most of AHP and HELP in the communities they serve.

Helpful Resources

Income Calculation Tool

HELP Funding Manual

GrantConnect Webinar

AHP Implementation Plan

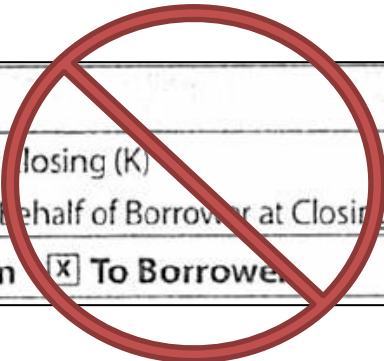
2020 Median Incomes

Final Documentation – Final CD

By 30 days post-disbursement, upload the final signed Closing Disclosure

Checklist for Success:

- ✓ The HELP grant is listed
- ✓ The homebuyer is not receiving cash back
- ✓ The full homebuyer contribution is clearly demonstrated
- ✓ If applicable, the member contribution is clearly demonstrated



CALCULATION		
Total Due from Borrower at Closing (K)		\$162,843.99
Total Paid Already by or on behalf of Borrower at Closing (L)		-\$163,677.05
Cash to Close	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$833.06

Final Documentation – Deed Restriction

By 60 days post-disbursement, upload a copy of the Recorded Deed Restriction

Checklist for Success:

- ✓ Ensure that the Deed is recorded and provide proper recording instructions
- ✓ Deed restriction is recorded as a separate, standalone instrument
- ✓ Critical information is filled in:
 - Homebuyer's Name and/or signature
 - Address
 - HELP amount
 - Closing/retention period begin date
- ✓ Exhibit A legal description of property is included in the recording
- ✓ Recorded copy is in language from the current 2021 Funding Manual



Checklist for Success:

- ✓ Complete a “final review” or get a second reviewer to verify all numbers, addresses etc. are consistent throughout the request prior to submission
- ✓ Confirm that the signer of the Member Certification has AHP or Advances authorization with FHLB Dallas
- ✓ Double check that the Income Documentation is dated is prior to the Income Qualification Date
- ✓ Use the “Pay Period End Date” instead of “Pay Date” to calculate income
- ✓ Verify that the Household Income Certification is fully filled out
- ✓ Verify that the Loan Certification is fully filled out

Is the member originating the first mortgage? ☐ Yes ☐ No

Is the loan a Fixed Rate product? ☐ Yes ☐ No

Is the home being purchased a manufactured home? ☐ Yes ☐ No

Is the home being purchased a single family home (1 to 4 unit dwelling)? ☐ Yes ☐ No

Is there a second receivable mortgage on the home? ☐ Yes ☐ No

If yes, please list the APR of the second mortgage: _____ and term: _____

The homebuyer has been counseled to maintain documentation of expenditures associated with capital improvements of the unit. Providing evidence of the improvements could reduce the amount of grant owed in case the unit is sold or refinanced during the five-year retention period:

Lender Initial

fhlb.com

HELP Program Member Certification

Member Name: _____ FHFA ID#: _____

Name of Applicant: _____ (Homebuyer)

The undersigned member ("Member") hereby acknowledges that any Homebuyer Equity Leverage Partnership Program ("HELPP") grant that is funded pursuant to the attached Request for Disbursement of Funds will be subject to the terms and conditions of (i) the HELPP Enrollment Application submitted by Member to the Federal Home Loan Bank of Dallas (the "Bank"), (ii) the Homebuyer Equity Leverage Partnership Program Agreement executed by the Bank and Member, (iii) the Bank's Affordable Housing Program Implementation Plan, (iv) the Federal Home Loan Bank Act, (v) the regulations governing Homeownership Delinquency Programs issued at 12 C.F.R. part 121, (vi) any other documents published by the Bank or the Federal Housing Finance Agency relating to HELPP or Homeownership Delinquency Programs and (vii) any amendments to any of the foregoing documents (the "HELPP Documents").

Member hereby certifies that the Homebuyer currently requires the amount of HELPP funds requested. Member acknowledges that the requested HELPP funds may only be used for the purposes specified in the HELPP Documents.

Member hereby certifies that the HELPP funds received by Member will be provided to the Homebuyer and the Homebuyer is a low- or moderate-income household, meaning a household that at the time it was income qualified by Member for participation in the HELPP Program had an income of 50% or less of the median income for the area. Member hereby certifies that the total household income for the Homebuyer, as shown on the attached Household Income Certification Form, has been verified by the Member. For any person listed on Part I (Household Composition) for whom no income is listed for such person in Part I (Gross Annual Income) of the attached Household Income Certification Form, Member hereby certifies such person is either a full-time student, or has no income as evidenced by a completed Certification of Zero Income, or is under the age of 18 years.

Member hereby certifies that if Member is providing mortgage financing to the Homebuyer, 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.

Member hereby certifies that any HELPP funds received by Member for homebuyer counseling costs have been incurred in connection with the counseling of the Homebuyer who will actually purchase a HELPP-assisted unit, and the cost of the counseling has not been covered by another funding source, including the Member.

Member hereby certifies that the information set forth in this completed Homebuyer Equity Leverage Partnership Program (HELPP) Funding Manual or provided herewith is, to the best of Member's knowledge after reasonable inquiry, accurate and complete in all respects. Member hereby acknowledges that providing false, misleading or incomplete information to the Bank may result in the denial of funding and/or the recapture of the HELPP funds by the Bank.

Member's Signature: _____

Name: _____

Title: _____

Date: _____

5

- **Make sure you're enrolled**
- **Funding available January 4, 2021**
- **Upload fully executed Funding Manual with all supporting documentation to GrantConnect**
- **Funds disbursed to the Member's DDA with FHLB Dallas**
- **Within 30 days post-funding, upload the Final CD****
- **Within 60 days post-funding, upload a copy of recorded Deed Restriction with legal description****

****Failure to provide final documents within approximately 30 and 60 days may delay future funding requests.**

Questions?

For More Information

Contact Us!

By Phone:

800.362.2944

By Email:

ahp@fhlb.com

Additional information is available online at ***fhlb.com/community***