

# Request for Federal Home Loan Bank of Dallas GRANT funds

Project # 2015A0934 "JHA Down Payment"

Jackson Housing Authority

## REMINDERS

- All 15 households must have annual incomes no greater than 50% of the area median income (as defined by HUD) and must be considered first-time homebuyers.
- 60% (9) of the households must be considered Special Needs.
- All 15 households must receive Homebuyer Counseling **and** Employment/Workforce Development training.
- 20% (3) of the households must be located in an Economic Diversity census tract (greater than 100% per FFIEC)  
Visit: <https://geomap.ffiec.gov/FFIECGeocMap/GeocodeMap1.aspx> to determine Economic Diversity
- 33% (5) of the households must be located in rural areas (i.e. Byram, Terry, Canton or others)

**Items Needed** (prior to closing) final documents will be required after closing:

\_\_\_\_\_ Copy of loan application signed by borrower at application (include number of dependents)

\_\_\_\_\_ Most recent pay stub, VOE, etc. for **each** person in the household (if there are adults living in the household who do not receive any income, please complete the "Certification of Zero Income" document.)

\_\_\_\_\_ **Signed** "Attestation for Eligibility as a First-Time Homebuyer" form (attached)

\_\_\_\_\_ Copy of Homebuyer Education completions certificate **and** Employment/Workforce Development training.

\_\_\_\_\_ Appraisal (original) emailed to Mark Ouellette

\_\_\_\_\_ Email Mark Ouellette the following:

    n Title will be held in what name(s): \_\_\_\_\_

    n Property Address: \_\_\_\_\_  
    City, State, Zip: \_\_\_\_\_

    n Loan Amount: \$ \_\_\_\_\_ Purchase Price: \$ \_\_\_\_\_

    n Interest Rate: \_\_\_\_\_ Date Locked: \_\_\_\_\_ Closing Date: \_\_\_\_\_

    n Origination or Discount fee / points: \_\_\_\_\_

    n Total Monthly PITI payment: \_\_\_\_\_ Credit Score: \_\_\_\_\_

    n Closing Attorney Name, Contact, and Phone: \_\_\_\_\_

    n Household Members (Name):      Age      Student (Y/N)      Relationship to Head of Household

<u>Household Members (Name):</u>	<u>Age</u>	<u>Student (Y/N)</u>	<u>Relationship to Head of Household</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

\_\_\_\_\_ Preliminary HUD-1 or Closing Document with substantially the same information listed on the final HUD-1 must be submitted and must show: "FHLB AHP GRANT" under "Amounts Paid by or in Behalf of Borrower" on page 1 of the HUD or Closing Document

\_\_\_\_\_ Signed "Member and Project Sponsor Certification" form

\_\_\_\_\_ Loan Certification form completed and signed (this will be completed by Mark Ouellette unless another lender is proving the first mortgage.)



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## Affordable Housing Program Member and Project Sponsor Certification

Member Name BankPlus FHFA ID#: 9754

Project Sponsor: Jackson Housing Authority

Project Name: JHA Down Payment Assistance Project #: 2015A0934 (the "Project")

The undersigned member ("Member") and the undersigned project sponsor ("Project Sponsor") each hereby acknowledges that any Affordable Housing Program ("AHP") subsidy that is funded pursuant to the attached Request for Disbursement of Funds will be subject to the terms and conditions of (i) the application (the "Application") submitted by Member to the Federal Home Bank of Dallas (the "Bank") requesting the AHP subsidy for the Project, (ii) the Affordable Housing Program Agreement for Owner-Occupied Project executed by Member, Project Sponsor and the Bank (the "Agreement"), (iii) the Bank's Affordable Housing Program Implem Plan, (iv) the Federal Home Loan Bank Act, (v) the regulations governing AHP found at 12 C.F.R. part 1291, (vi) any other documents published by the Bank or the Federal Housing Finance Agency relating to AHP and (vii) any amendments made to any of the foregoing documents.

Each of Member and Project Sponsor hereby certifies that the Project currently requires the amount of AHP subsidy requested. Member and Project Sponsor each acknowledges that the requested AHP subsidy may only be used for the purposes previously set forth in the Application, unless the Bank has in writing subsequently approved any modification(s) thereto.

Each of Member and Project Sponsor hereby certifies that the Project either has been or is being developed in an appropriate manner and that the Project will function substantially as described in the Application unless the Bank has in writing subsequently approved any modification(s) thereto.

Each of Member and Project Sponsor hereby certifies that the Project units are either occupied or will be occupied by income-eligible households who adequately satisfy those occupancy targets that were set forth and approved in the Application, unless the Bank has in writing subsequently approved any modification(s) thereto. Likewise, each of Member and Project Sponsor hereby certifies that the Project will properly attain any other levels of performance and enact any empowerment activities that were set forth and approved in the Application, or, if applicable, subsequently modified with the formal written consent of the Bank.

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. Member hereby certifies that any person listed in Part I (Household Composition) of the attached Household Income Certification Form who is not a full time student and is over the age of eighteen years, has no income if no income has been listed for such person in Part II (Gross Annual Income) of the Household Income Certification Form.

Each of Member and Project Sponsor hereby certifies that the representation and warranties applicable to them contained in Section 4 of the Agreement are true and correct on and as of the date hereof and that the information set forth in this completed Affordable Housing Program Funding Manual for Owner-Occupied Projects or provided herewith is, to the best of such party's knowledge after reasonable inquiry, accurate and correct in all respects. Member and Project Sponsor each 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 AHP subsidy by the Bank.

### MEMBER

By: \_\_\_\_\_

Name: Mark Ouellette

Title: First Vice President

Date: \_\_\_\_\_

### PROJECT SPONSOR

By: \_\_\_\_\_

Name: Allison Cox

Title: Executive Director

Date: \_\_\_\_\_



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## Attestation for Eligibility as a First-Time Homebuyer

The following criteria qualify the applicant(s) as First-Time Homebuyer(s) (please check each criterion that applies):

- 1) Applicant(s) have NOT owned a home during the three-year period immediately prior to purchase.
- 2) Applicant is a displaced homemaker, meaning an individual who is an adult and:
  - Has not worked full-time, full-year in the labor force for a number of years but has, during such years, worked primarily without remuneration to care for the home and family and
  - Is not employed or is underemployed and experiencing difficulty obtaining or upgrading employment.
- 3) Applicant is a single parent, meaning an individual who is:
  - Unmarried or legally separated from a spouse and
  - Has one or more minor children for whom the individual has custody or joint custody or is pregnant (at point applicant occupies the property).
- 4) Applicant(s) own or owned, as a principal residence during the three-year period immediately prior to purchase, a dwelling unit whose structure is not in compliance with State, local or model building codes, or other applicable codes, and cannot be brought into compliance with such codes for less than the cost of constructing or purchasing a permanent structure.
- 5) Applicant(s) own or owned, as a principal residence during the three-year period immediately prior to purchase, a dwelling unit whose structure is NOT permanently affixed to a permanent foundation in accordance with local or other applicable regulations.
- 6) Applicant(s) own or owned, as a principal residence during the three-year period immediately prior to purchase, a dwelling unit that was substantially destroyed due to a natural disaster or other event of catastrophic loss.

Applicant(s) will use the property as their principal residence.

Applicant(s) understands that any willful misstatement of material fact will be grounds for disqualification.

**This attestation must be signed by the Applicant(s).**

Applicant(s) Signature(s): \_\_\_\_\_  
\_\_\_\_\_

Applicant(s) Name(s): \_\_\_\_\_

Date: \_\_\_\_\_



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## Affordable Housing Program Loan Certification

Project Name: JHA Down Payment Assistance Project #: 2015A0934

Project Sponso: Jackson Housing Authority

Name of Member: BankPlus FHFA ID#: 9754

Applicant's Name: \_\_\_\_\_

Name of institution originating the loan: \_\_\_\_\_

Is the loan a Fixed Rate product?  Yes  No

Is the home being purchased a manufactured home?  Yes  No

*Note: Please complete all boxes with either an amount, 0, or N/A.*

	Borrower		Borrower
Principal Amount of Loan		Points	
Loan Term	Years	Fees (Origination Charges)	
Amortization Term	Years	Other Charges (please explain below)	
Rate			
Annual Percentage Rate (APR)		Effective Date	

Please explain any Other Charge: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

By signing below, the lender certifies to the following:

- 1) The First Mortgage does not defer the repayment of principal or interest.
- 2) The Financing Package does not include interest only or negative amortization loans (excluding properly utilized reverse mortgage.)
- 3) The mortgage term is not less than 5 years, and the Amortization term is not less than 15 years.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_