

AHP Ownership Disbursement Request

Effective March 16, 2020

Homebuyer Name:			
Address of Subject Property:			
Member Name:			
Sponsor Name:			
Project Number:			
Total Initially Awarded:	\$	Final Amount Requested:	\$

Refer to AHP Ownership Disbursement Manual for acceptable forms of required documentation. Documents that do not meet FHLB’s requirements as listed in the manual will be required to be amended prior to disbursement of AHP funds. Sponsors now have the option to submit a pre-approval request at the same time as the disbursement request or prior to completion of the work on the home or the closing of the loan for each household. Habitat for Humanity affiliates that will not be providing their own mortgage products to the homebuyers and instead utilizing a third-party lender should also use this AHP Ownership Disbursement Manual and Request Form.

Required Documents:	Already on file	Enclosed	N/A
1. The Sponsor certifies they have completed disbursement training: Yes No			
2. Has this household already been pre-approved by FHLB? Yes No If “Yes,” skip to #6. If “No,” go to #3.			
3. Completed General Information and Income Calculation pages from the FHLB Income and Affordability Workbook.			
4. Homebuyer/owner information dated within 180 days of submission: a. Executed and dated intake form or loan application b. Documentation of AHP-assisted household size, if not stated on the intake form or loan application c. Third-party verification for all income sources for all household members			
5. Evidence dated within 180 days of submission showing the household meets the commitments made in the approved AHP application, if applicable: a. First-time homebuyer b. Homeless household meeting the FHLB’s definition c. Elderly household meeting the FHLB’s definition d. Household with special needs meeting the FHLB’s definition			
6. Evidence of completion (Certificate of Occupancy et al.)			
7. Type of work completed for this home: New construction Rehabilitation Acquisition only			
8. Evidence the household attended homebuyer counseling.			

Required Documents:	Already on file	Enclosed	N/A
<p>9. Verification the services committed in the approved AHP application were completed, if applicable:</p> <ul style="list-style-type: none"> a. 8 hours of landscaping labor from a community organization b. Donation of at least \$500 in goods/services c. Fee waiver from the local government of at least \$500 d. Energy-efficient new construction e. Adaptive reuse 			
<p>10. Verification the Sponsor completed the commitments made in the approved AHP application, if applicable:</p> <ul style="list-style-type: none"> a. Marketing/outreach, pre-development activities, construction/rehabilitation activities, credit counseling/ budgeting, daycare services, education services, and/or employment training/ skills via a completed and executed AHP Sponsor Commitment Verification Form b. Sponsor cash contribution 			
<p>11. Fully executed and dated Settlement Statement or Closing Disclosure.</p>			
<p>12. Did the project involve construction or rehabilitation activities? Yes No</p> <ul style="list-style-type: none"> a. If “Yes,” submit the AHP Ownership Final Development Budget executed by the Sponsor detailing all the costs (including developer fee) and permanent funding sources for the unit and their amounts. b. If “No,” submit a current appraisal or Property Value Assessment dated within six months of acquisition by the homebuyer. 			
<p>13. Fully executed construction contract with all executed change orders IF an outside contractor completed the construction/rehabilitation on the unit.</p>			
<p>14. Property acquisition information:</p> <ul style="list-style-type: none"> a. Verification of property acquisition cost paid by the Sponsor/owner b. Verification that the property was donated to the Sponsor/owner c. Verification that the acquisition price paid by the Sponsor/owner is at least 50% below market value d. Appraisal or Property Value Assessment dated within six months prior to the date Sponsor/owner acquired the property to document value e. Verification that the property was vacant at the time of purchase f. Verification that the property underwent foreclosure, deed in lieu, or short sale immediately prior to acquisition 			
<p>15. Property location information:</p> <ul style="list-style-type: none"> a. Is the property located in a Qualified Census Tract? Yes No b. Is the property located in a census tract with an Average Income Factor as approved in the application? Yes No 			
<p>16. Executed Notes and Mortgages (Deeds of Trust) for all loans made to the homebuyer, even if forgivable.</p>			

Required Documents:	Already on file	Enclosed	N/A
17. Evidence of ALL funding sources shown in the approved AHP application, on the Closing Disclosure (Settlement Statement), and on the permanent funding sources listing (submitted for item #12a above), including copies of all executed grant agreements.			
18. What amounts will the household pay monthly in homeowner's insurance? Property taxes? HOA fees? -			
19. Deed showing the property is in the name of the homebuyer and that the FHLB retention language is inserted, attached, or in a separate restrictive covenant.			
20. Evidence the project meets the following Member commitments as indicated in the approved AHP application, if applicable: a. Permanent loan b. Bridge or construction loan c. Below-market rate on the permanent, construction, or bridge loan d. Cash contribution e. Servicing of homebuyers' loans originated by Sponsor at no cost			

Authorized Signatures and Contact Information:

The individual signing this request certifies that they are authorized to make such requests and representations contained herein on behalf of the project Sponsor identified and have read and understand the requirements for the program mentioned in the AHP Ownership Disbursement Manual. The Sponsor further certifies they have taken the steps necessary to determine that the information provided is true and accurate, they are not requesting reimbursement for costs that FHLB deems ineligible, and they understand that the FHLB of Cincinnati has a duty to invoke sanctions pursuant to the Federal Housing Finance Agency's Affordable Housing Program regulation in the event of non-compliance with the terms of the approved AHP application and any subsequent modifications as approved by the FHLB of Cincinnati. Any changes to the project that may affect scoring criteria or feasibility must be reported to and approved by the FHLB.

As the project Sponsor, I hereby certify that our organization meets the project sponsor qualifications criteria established by the FHLB and has not engaged in, and is not engaging in, fraud, embezzlement, theft, conversion, forgery, bribery, perjury, making false statements or claims, tax evasion, obstruction of justice, or any similar offense, in each case in connection with a mortgage, mortgage business, mortgage securities or other lending product.(FHFA's Suspended Counterparty Program regulation 12 CFR part 1227).

SPONSOR CONTACT:

Printed Name:	Telephone Number:
Title:	E-mail:
Signature:	Date: