

# 2026 Welcome Home Program



Presented by Jodi Pendleton

*This presentation may contain forward-looking statements that are subject to risks and uncertainties including, but not limited to, the effects of economic market conditions on demand for the FHLB's products, legislative or regulatory developments concerning the FHLB System, competitive forces and other risks detailed from time to time in the FHLB's filings with the Securities and Exchange Commission. The forward-looking statements speak as of the date made and are not guarantees of future performance. Actual results or developments may differ materially from the expectations expressed or implied in the forward-looking statements, and the FHLB undertakes no obligation to update any such statements.*

# Welcome Home Workshop Agenda

- ◆ Overview and Forms
  - ◆ Background
  - ◆ Overview of Program Guidelines
  - ◆ Changes for 2026
  - ◆ Requirements for Members and Homebuyers
  - ◆ Property Eligibility
  - ◆ The Welcome Home Process
  - ◆ Welcome Home Documents
  - ◆ Closing of the Welcome Home Program
  - ◆ Instructions for Accessing Members Only
  - ◆ New Process

# Welcome Home Workshop Agenda (Cont.)

- ◆ Reservation Request
- ◆ Request for Payment of Reserved Funding
- ◆ Other Program Documents and Forms
- ◆ Repayment of Welcome Home Funds
- ◆ Reminders
- ◆ Questions
- ◆ Contact Information

# Background

# FHLB System

- ◆ The 11 FHLBs are government-sponsored enterprises (GSEs) organized as cooperatives under an act of Congress (Federal Home Loan Bank Act of 1932).
- ◆ FHLB serve the general public by providing readily available, low-cost funding to more than 6,500 members, thereby increasing the availability of credit for residential mortgage lending and investment in housing and community development.
- ◆ FHLBs fund their operations principally through the sale of debt securities through the Office of Finance.



# FHLB Cincinnati Mission

Provide our member-stockholders with financial services and a competitive return on their capital investment to help them facilitate and expand housing finance and community investment and achieve their objectives for liquidity and asset liability management through:

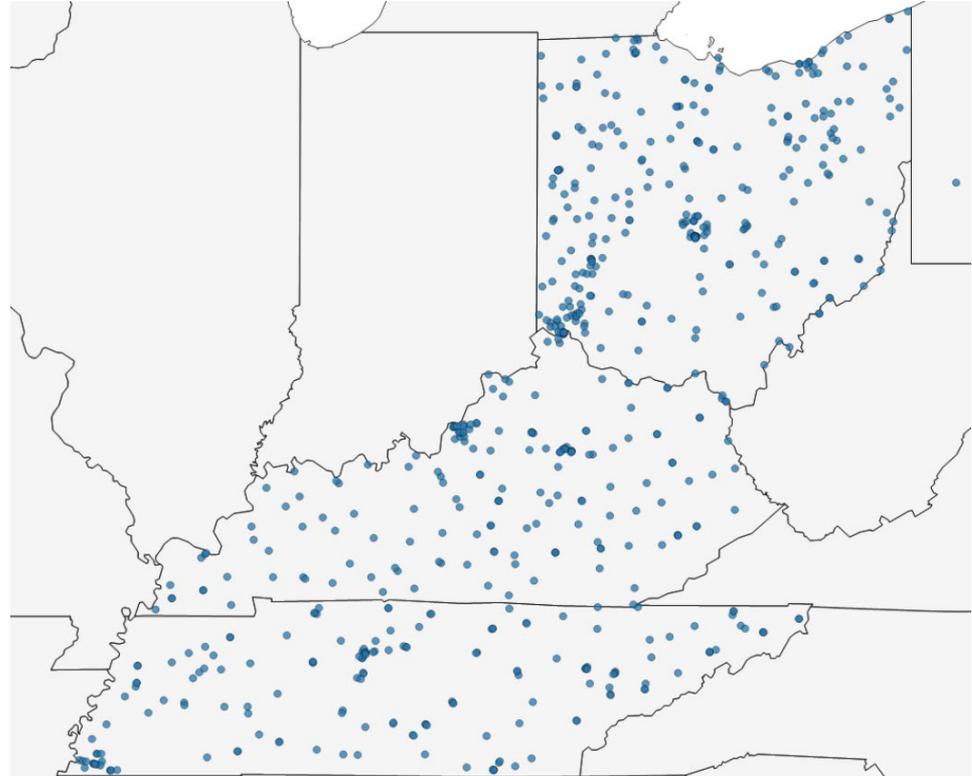
- ◆ Advances/Letters of Credit
- ◆ Mortgage Purchase Program
- ◆ Affordable Housing Program
- ◆ Community Investment



# Fifth District at a Glance

FHLB members  
by state:

Ohio	295
Kentucky	155
Tennessee	149
Total	599



*Presentation data is as of 12/31/2025.*

# Housing & Community Investment

The Housing & Community Investment (HCI) department administers the FHLB's housing and economic development programs.

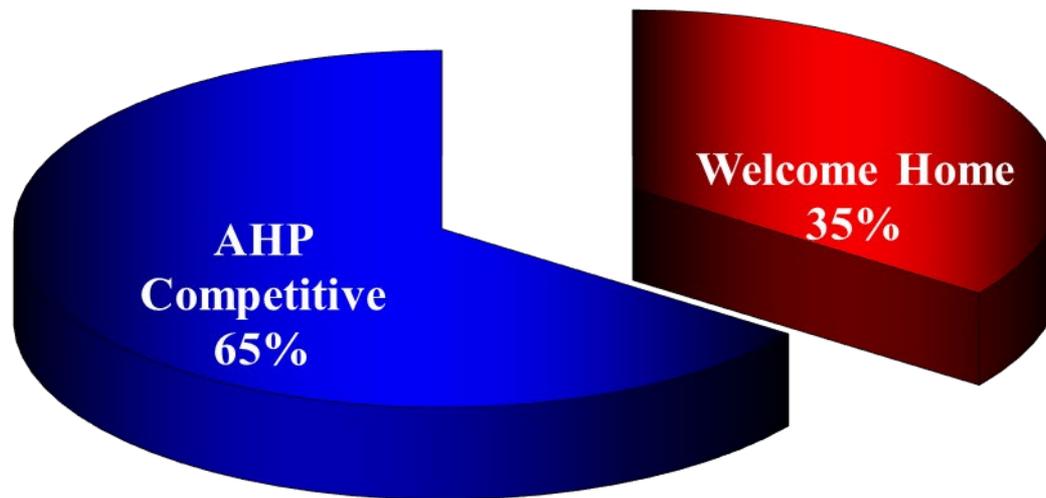
# HCI Mission

The primary mission of the Housing and Community Investment (HCI) Department is to support our Members' community investment efforts through the responsible investment of available funds in sustainable affordable housing and economic development activities benefiting low- and moderate-income households across the Fifth District.

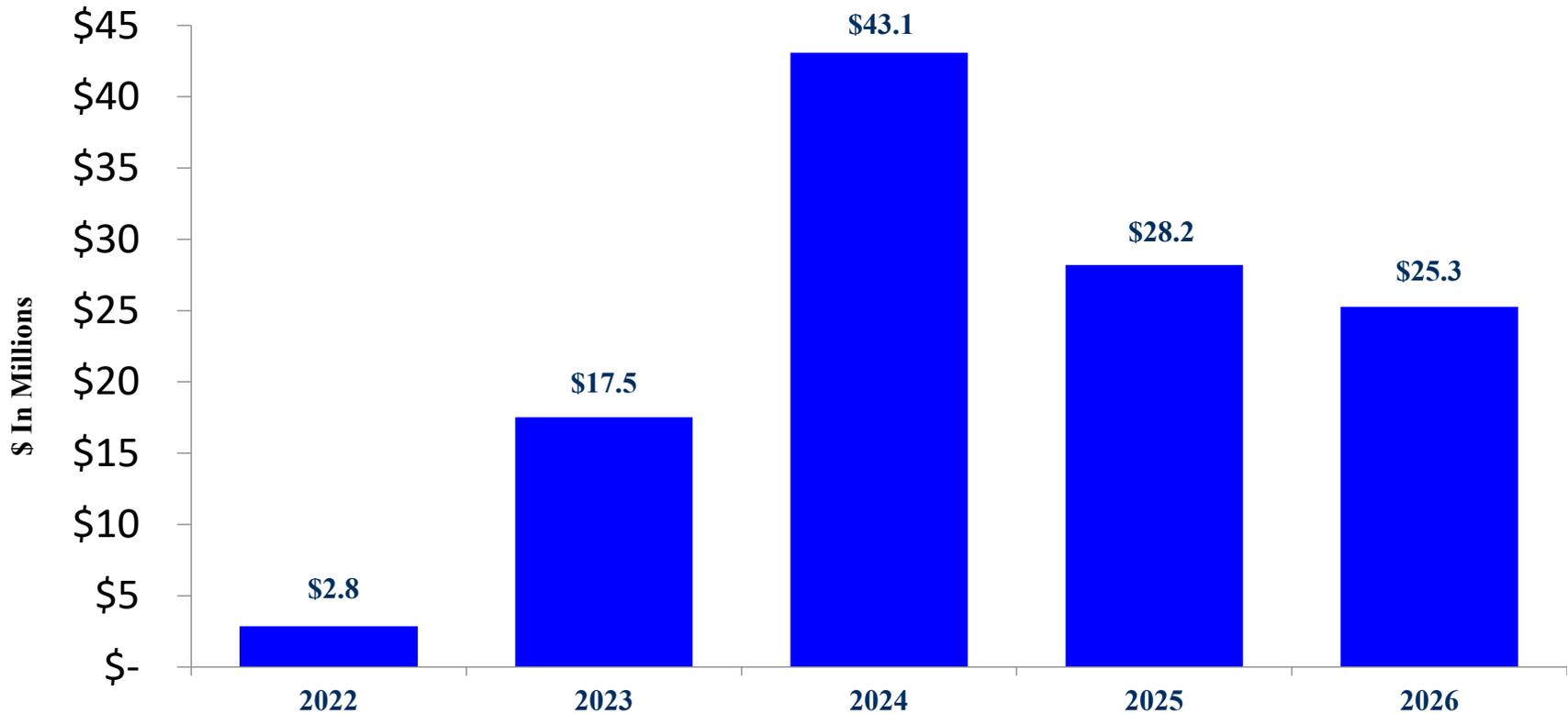
# Allocation of AHP Subsidy

10 percent of the FHLB's annual net earnings are allocated to the Affordable Housing Program.

# Source of Welcome Home Grant Funds

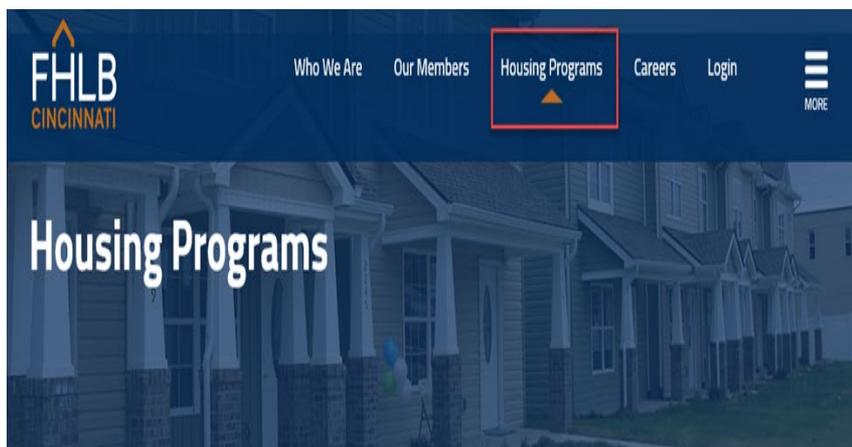


# Available Funds by Year 2022-2026



# Overview of Program Guidelines

# Program Description



HOME > HOUSING PROGRAMS > WELCOME HOME PROGRAM

## HOUSING PROGRAMS

Affordable Housing Program

> Welcome Home Program

Disaster Reconstruction Program

Carol M. Peterson Housing Fund

Zero Interest Fund

Community Investment Cash Advances

HCI Updates

The Welcome Home Program (WHP) offers grants of up to \$15,000 to fund down payment and closing costs for low- and moderate-income homebuyers. Welcome Home funds will be available for reservation on a first-come, first-served basis beginning at 8:00 a.m. ET on February 6, and again on July 6, 2023, and will remain available until all funds have been reserved.

Choose whether you are a FHLB Cincinnati member financial institution or potential homebuyer below to view all the details important to you about the Welcome Home Program.

## More Information



Welcome Home Program - Member Information



Welcome Home Program - Homebuyer Information

HOME > HOUSING PROGRAMS

## HOUSING PROGRAMS

Affordable Housing Program

Welcome Home Program

AFFORDABLE HOUSING AND ECONOMIC DEVELOPMENT are an important part of our mission. The Federal Home Loan Bank of Cincinnati (FHLB) plays a vital role in supporting affordable housing and economic development initiatives throughout our Fifth District states of Kentucky, Ohio and Tennessee.

The FHLB offers a range of flexible programs to help our member financial institutions and

# Program Guide

## Welcome Home Program - Member Information

HOME > HOUSING PROGRAMS > WELCOME HOME PROGRAM > WELCOME HOME PROGRAM - MEMBER INFORMATION

### HOUSING PROGRAMS

Affordable Housing Program

Welcome Home Program

Disaster Reconstruction Program

Carol M. Peterson Housing Fund

Zero Interest Fund

Community Investment Cash Advances

HCI Quick Links

Targeted Community Lending Plan

Sponsor Directory

Recent Funding Awards

First-Time Users Guide

This is only a brief overview of the Welcome Home Program. Complete details, limits, requirements, definitions, and guidelines are contained in the 2024 AHP Implementation Plan and in the 2024 Welcome Home Guide.

#### What is the Welcome Home Program?

The Welcome Home Program (WHP) offers grants to fund reasonable down payment and closing costs incurred in conjunction with the acquisition or construction of owner-occupied housing by low- and moderate-income homebuyers. The grants are limited to a minimum of \$10,000 and up to a maximum of \$25,000 for homebuyers who are honorably discharged veterans, active-duty military personnel, reservists, or surviving spouses of service personnel, and a minimum of \$10,000 up to a maximum of \$20,000 for all other homebuyers. Members are subject to an aggregate limit of \$600,000 per calendar year. All funds are reserved for specific homebuyers purchasing specific homes and cannot be transferred to other homebuyers or to other homes. Welcome Home funds will be available for reservation on a first-come, first-served basis beginning at 8:00 a.m. ET on March 1, and will remain available until all funds have been reserved.

#### Who can use Welcome Home?

The FHLB has established a set-aside of Affordable Housing Program (AHP) funds to help create homeownership. These funds are available to members as grants to assist their mortgage loan applicants in the home buying process. This is our most widely used program, ideally suited to the needs of community lenders and their customers.

#### How do I apply?

Members may reserve funds via the Welcome Home Program link through the FHLB's Members Only portal by submitting an online Reservation Request with supporting documentation. Instructions for accessing Members Only may be found under Program Documents and Forms.

#### Additional information and technical assistance

For more information or assistance, please contact the Housing & Community Investment Department at (888) 345-2246 or email us at [welcomhome@fhlbcin.com](mailto:welcomhome@fhlbcin.com).

For assistance with Members Only, please contact the Service Desk at (800) 781-3090.

### Welcome Home Program Resources

#### Welcome Home Program Documents and Forms

- [Program Guide \[PDF\]](#)
- [Retention Language \[PDF\]](#)
- [Certification of Zero Income \[PDF\]](#)
- [Closing Instructions for Members](#)
- [Counseling Agencies](#)
- [Declaration of Restrictive Covenants \[PDF\]](#)
- [Income and Affordability Workbook \[EXCEL\]](#)
- [Income Eligibility Guide \[PDF\]](#)
- [Instructions for Accessing Members Only](#)
- [Instructions for Closing Agents \[PDF\]](#)
- [Income Limits for KY, OH, and TN \[PDF\]](#)
- [Income Limits outside Kentucky, Ohio and Tennessee](#)
- [Sample Release and Satisfaction \[PDF\]](#)
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- [Subsidy Recapture Procedures](#)
- [Warranty Deed Example with Retention Language \[PDF\]](#)
- [Welcome Home Retention Language Acknowledgement for FHA Loans \[PDF\]](#)
- [What to Submit with the Reservation Request](#)
- [What to Submit with the Request for Payment of Reserved Funding](#)
- [Welcome Home Program Definitions](#)
- [Information for Homebuyers \[PDF\]](#)

#### Welcome Home Webinars and Presentations

## Welcome Home Program Resources

### Welcome Home Program Documents and Forms

#### Program Guide [PDF]

- [WHP Guide Summary of Changes \[PDF\]](#)
- [Retention Language \[PDF\]](#)
- [Certification of Zero Income \[PDF\]](#)
- [Closing Instructions for Members](#)
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- [Information for Homebuyers \[PDF\]](#)



# Basic Guidelines

- ◆ All homebuyers can receive up to \$20,000.
- ◆ Members limited to \$300,000 annually.
- ◆ No cash back of any amount under any circumstances!
- ◆ No return of earnest money!
- ◆ An appraisal is required at time of reservation for all manufactured homes.
- ◆ Mortgage approval cannot be based on non-occupant co-borrowers or co-signers.

# Basic Guidelines

- ◆ A signed loan application is required at time of Reservation Request submission.
- ◆ No funds will be disbursed if the Member closes the loan prior to reservation approval.
- ◆ The retention language must be included in the deed or shown as a referenced attachment.
- ◆ The 2026 Welcome Home Retention Language Acknowledgement for FHA Loans is required for FHA loans only and should be signed and dated on or before the loan closing.

# Eligible Mortgage Products

Welcome Home funds may be used with:

- ◆ A fixed-rate mortgage loan;
- ◆ An adjustable-rate mortgage, underwritten at its fully-indexed rate; or,
- ◆ A balloon mortgage.

*Note: Changes made to the loan product, loan amount, term, rate, purchase price, etc. do NOT require FHLB approval. All the final terms will be identified when the funding package is reviewed.*

# Definition of Fully-Indexed Rate

- ◆ The rate is determined by adding the margin to an index level at the time the loan is made.  
Index (at the time the loan is made)  
+ Margin (established at the time the loan is made)  
Fully-indexed rate
- ◆ For example, the fully indexed interest rate on an adjustable-rate mortgage tied to the one-year LIBOR rate (the index) with a margin of 3.75 percent would be 5.75 percent if the LIBOR index was 2.00 percent at the time the loan was made.
- ◆ The fully-indexed rate is not affected by any annual or lifetime caps on adjustments based on the index. Instead, it reflects what the interest rate would have been at the time the mortgage was made based solely on the index at that time and the stated margin.

*Note: the “fully-indexed rate” is not the same as the “fully-indexed rate at maturity.” The fully-indexed rate at maturity is based on the index at the time the loan is originated but adds the maximum amount the interest rate could increase over the life of the loan. It is a worst-case calculation.*

# Changes for 2026

# Changes for 2026

- ◆ Reservation Requests will be accepted beginning on April 6 at 8:00AM EST.
- ◆ Member's maximum amount is \$300,000.
- ◆ All reservations expire on December 15 at 5:00PM EST.
- ◆ The maximum first mortgage interest rate is 9.00 percent.
- ◆ The maximum second mortgage interest rate is 12.50 percent.
- ◆ New Reservation Request and Request for Payment of Reserved Funding submission process.

# Requirements for Members and Homebuyers

# Requirements for Members and Homebuyers

- ◆ The program is available to all Members. Members do not have to sign up or be approved to use the program.
- ◆ Funds are available on a first-come, first served basis until all funds are reserved.
- ◆ The homebuyer must have an executed purchase contract in hand before the Member can submit a Reservation Request. The Member will be asked to enter the date of the fully executed contract on the reservation request.
- ◆ The reservation is valid only for the specific homebuyer and specific property.

# Welcome Home is for Members

- ◆ The Member who reserves the Welcome Home funds must originate the first mortgage.
  - ◆ The loan can close in another lender's name.
  - ◆ After closing, the first mortgage may be sold or assigned.
- ◆ Loans may not be originated by mortgage brokers or others who are not Members of the FHLB Cincinnati.
- ◆ Welcome Home funds must be:
  - ◆ Reserved by the Member; and
  - ◆ Requested by the Member.

# Requirements for Members

- ◆ The Bank will not provide Welcome Home assistance to any project in which the homebuyer's first mortgage interest rate exceeds 9.00 percent.
- ◆ The Bank will not provide Welcome Home assistance to any project in which the homebuyer's second mortgage interest rate exceeds 12.50 percent.
- ◆ The Bank will not provide Welcome Home assistance to any project in which a loan exceeds the annual percentage rate, or points and fees thresholds of the Home Ownership and Equity Protection Act of 1994 and its implementing regulations (Federal Reserve Board Regulation Z).
- ◆ The Welcome Home transaction may not include single-premium credit life insurance. If the Closing Disclosure shows a charge for single-premium credit life insurance, no Welcome Home funds will be disbursed.

# Requirements for Members

- ◆ Welcome Home is not intended for any purchases requiring significant repair or rehabilitation.
- ◆ If any funds are escrowed for repairs, the funds must come either from the seller or from the buyer's own funds, in addition to the \$500 otherwise required. Pre-approval from the FHLB is required after the reservation request has been approved but prior to the loan closing if the escrow is being held from the buyer.

# Requirements for Members

- ◆ If any funds are escrowed for repairs from the buyer, Welcome Home funds will not be disbursed until the Member certifies that:
  - ◆ All repairs were required for mortgage approval as evidenced by the appraisal;
  - ◆ All repairs have been completed;
  - ◆ All escrowed funds have either been disbursed or released; and
  - ◆ No funds were returned to the homebuyer.

*Note: We expect the Member or their closing agent to hold the escrowed funds and only disburse them upon presentation of receipts and invoices.*

# Requirements for Members

- ◆ Welcome Home funds may not be used for any other purposes except those specifically stated. For example, Welcome Home funds may not be used to pay off consumer debt, pay off liens or judgments, etc.
- ◆ Welcome Home can be combined with other sources of down payment or closing costs assistance, but not other FHLB grant programs.

# Homebuyer Eligibility

- ◆ Total household income must be at or below 80% of Mortgage Revenue Bond (MRB) program income limits, as adopted by the appropriate state housing finance agency, adjusted for family size for the county where the property is located.
- ◆ The most current MRB limits for KY, OH, and TN are available at [www.fhlbcin.com](http://www.fhlbcin.com). The income limits will not be changed once posted on our website, regardless of any changes by the state housing finance agencies.

# Homebuyer Eligibility and Income Limits



## 2026 Income Limits

Use the 80% limits for the Welcome Home Program  
Use the 100% limits for the Disaster Reconstruction Program

### Kentucky

County	100% limits		80% limits	
	1-2 Persons	3 + Persons	1-2 Persons	3 + Persons
Adair	\$ 85,080	\$ 99,260	\$ 68,064	\$ 79,408
Allen	\$ 94,080	\$ 109,760	\$ 75,264	\$ 87,808
Anderson	\$ 97,974	\$ 112,670	\$ 78,379	\$ 90,136
Ballard	\$ 96,600	\$ 112,700	\$ 77,280	\$ 90,160
Barren	\$ 85,080	\$ 99,260	\$ 68,064	\$ 79,408
Bath	\$ 101,040	\$ 117,880	\$ 80,832	\$ 94,304
Bell	\$ 101,040	\$ 117,880	\$ 80,832	\$ 94,304
Boone	\$ 111,800	\$ 128,570	\$ 89,440	\$ 102,856
Bourbon	\$ 102,400	\$ 117,760	\$ 81,920	\$ 94,208
Boyd	\$ 93,360	\$ 108,920	\$ 74,688	\$ 87,136
Boyle	\$ 96,960	\$ 113,120	\$ 77,568	\$ 90,496
Bracken	\$ 111,800	\$ 128,570	\$ 89,440	\$ 102,856
Breathitt	\$ 101,040	\$ 117,800	\$ 80,832	\$ 94,240
Breckinridge	\$ 91,800	\$ 107,100	\$ 73,440	\$ 85,680
Bullitt	\$ 97,214	\$ 111,796	\$ 77,771	\$ 89,437
Butler	\$ 87,000	\$ 101,500	\$ 69,600	\$ 81,200
Caldwell	\$ 87,600	\$ 102,200	\$ 70,080	\$ 81,760
Calloway	\$ 99,000	\$ 115,039	\$ 79,200	\$ 92,031
Campbell	\$ 111,800	\$ 128,570	\$ 89,440	\$ 102,856
Carlisle	\$ 92,040	\$ 107,380	\$ 73,632	\$ 85,904
Carroll	\$ 85,920	\$ 100,240	\$ 68,736	\$ 80,192
Carter	\$ 101,040	\$ 117,880	\$ 80,832	\$ 94,304
Casey	\$ 101,040	\$ 117,880	\$ 80,832	\$ 94,304
Christian	\$ 98,994	\$ 113,843	\$ 79,195	\$ 91,074
Clark	\$ 102,400	\$ 117,760	\$ 81,920	\$ 94,208
Clay	\$ 101,040	\$ 117,880	\$ 80,832	\$ 94,304
Clinton	\$ 101,040	\$ 117,880	\$ 80,832	\$ 94,304
Crittenden	\$ 98,760	\$ 115,085	\$ 79,008	\$ 92,068
Cumberland	\$ 101,040	\$ 117,880	\$ 80,832	\$ 94,304
Daviess	\$ 99,294	\$ 114,188	\$ 79,435	\$ 91,350
Edmonson	\$ 99,480	\$ 114,947	\$ 79,584	\$ 91,958
Elliott	\$ 101,040	\$ 117,880	\$ 80,832	\$ 94,304

- ◆ Income limits for Kentucky, Ohio, and Tennessee are provided at [www.fhlbcin.com](http://www.fhlbcin.com).
- ◆ The Welcome Home limits are always 80% of the state housing finance agency limits.
- ◆ The Welcome Home limits are in the last two columns.
- ◆ They will not be changed once published on our website.



# Homebuyer Eligibility

- ◆ Homebuyers must contribute at least \$500 of their own funds toward down payment and closing costs (60% of these funds may be received as a gift).
- ◆ Funds received from sellers, non-profit or other organizations, including state and local government agencies, for down payment assistance grants are not considered “gifts” and cannot be used to reduce the homebuyers required contribution.
- ◆ Funds paid for items outside of closing, such as hazard insurance, taxes, application fees, and other items related to the purchase are considered as part of the homebuyer’s required contribution. Such items should be shown on the Closing Disclosure or other documentation provided.

# Homebuyer Eligibility

- ◆ Any individual or family who owns a home that:
- ◆ Is not intended as a dwelling;
- ◆ Was lost through natural disaster;
- ◆ Is manufactured housing that was not originally assembled to meet nationally recognized standards or is not permanently affixed to a foundation that meets nationally recognized building code standards; or,
- ◆ Is not in compliance with state, local, or model building codes and cannot be brought into compliance for less than the cost of constructing a permanent structure.

# Property Eligibility

# Property Eligibility

- ◆ Any one-to-four-unit property to be used as the homebuyer's residence is eligible for Welcome Home assistance.
  - ◆ For any property with two or more units, 85 percent of the projected rent of the other units must be included in the homebuyer's income.
  - ◆ An appraisal or current lease agreement is required at time of reservation.
- ◆ Manufactured housing is eligible for Welcome Home assistance but the home must be permanently attached to a fixed foundation (meeting FHA guidelines) and must be taxable as real property.
  - ◆ A single section manufactured home is eligible if it is Energy Star rated.
  - ◆ An appraisal is required at time of funds reservation to document eligibility.
  - ◆ See the specific definition in the Welcome Home Guide.

# Property Eligibility

- ◆ The property can be located in any state in which the Member does business.
- ◆ The housing unit assisted with Welcome Home funds must be subject to a legally enforceable restriction in the warranty deed or restrictive covenant to the deed requiring that FHLB Cincinnati be given notice of any sale, transfer, assignment of title or deed such as Secretary of HUD, foreclosure, or refinancing of the unit by the household occurring during the AHP 5-year Retention Period.

# Property Eligibility

- ◆ Welcome Home may only be used in transactions which convey full title to the homebuyer, lease-purchase or land contract are not eligible.
- ◆ Welcome Home may be used for new home construction.
  - ◆ Construction must be complete, the permanent financing closed, and the Request for Payment of Reserved Funding received by 5PM ET on December 15, 2026.
  - ◆ The grant funds can only be applied to the closing of the permanent financing.

# The Welcome Home Flow

# Welcome Home Process Flow



Homebuyer executes a purchase contract on an eligible property



Member takes loan application and determines eligibility



Member submits online Reservation Request



FHLB issues approval letter



Member closes their loan and fronts the grant funds



Member submits online Request for Payment of Reserved Funding



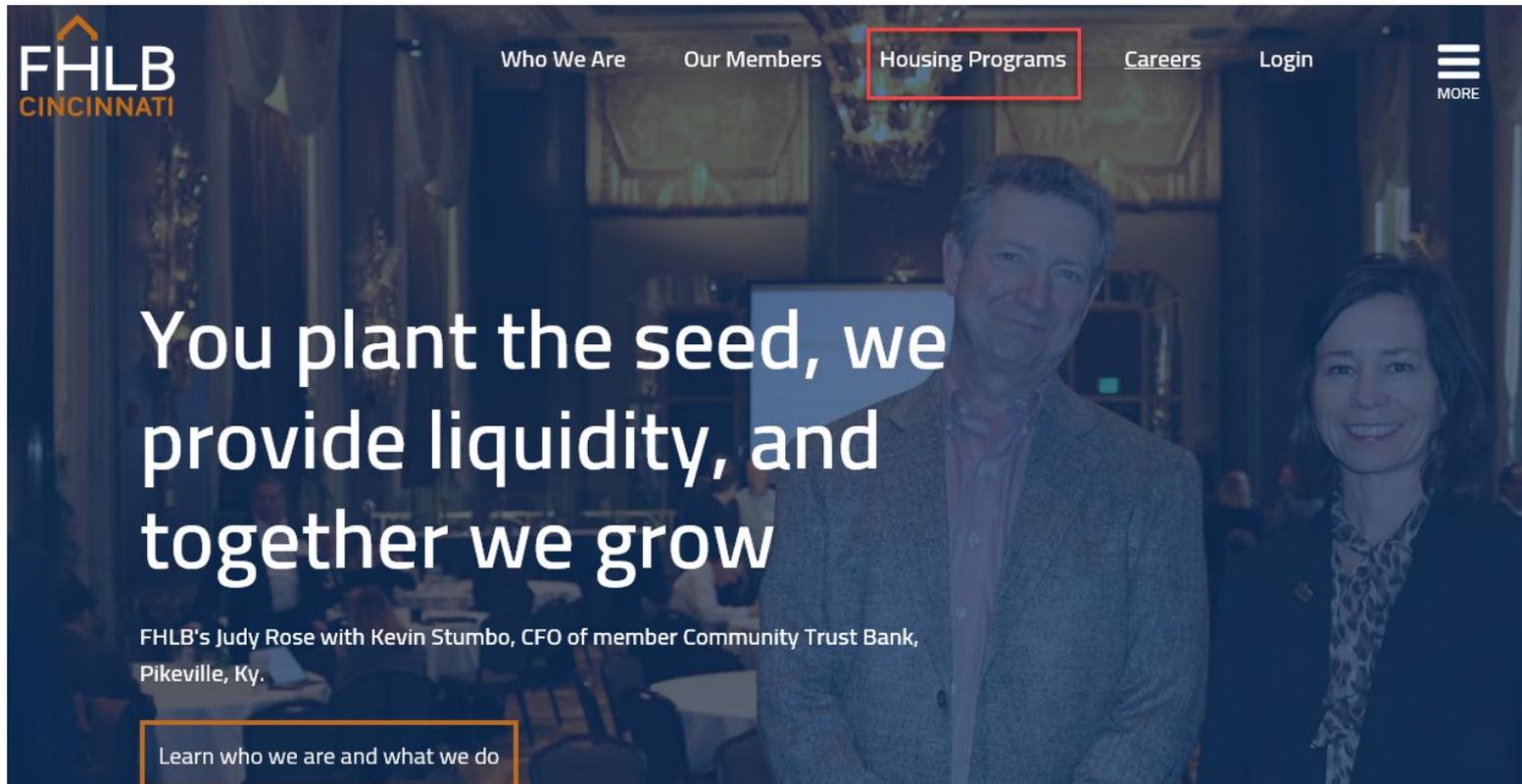
FHLB reviews the request and deposits the funds to the Member's DDA

# Welcome Home Documents

# Online Forms in Members Only

- ◆ The Reservation Request and Request for Payment of Reserved Funding forms are available on the FHLB's website via the Members Only portal at [www.fhlbcin.com](http://www.fhlbcin.com).
- ◆ Members Only portal can be accessed from the login button at the top of every page on our website.

[www.fhlbcin.com](http://www.fhlbcin.com)



# Housing Programs

[HOME](#) > [HOUSING PROGRAMS](#)

## HOUSING PROGRAMS

[Affordable Housing Program](#)

[Welcome Home Program](#)

[Disaster Reconstruction](#)

AFFORDABLE HOUSING AND ECONOMIC DEVELOPMENT are an important part of our mission. The Federal Home Loan Bank of Cincinnati (FHLB) plays a vital role in supporting affordable housing and economic development initiatives throughout our Fifth District states of Kentucky, Ohio and Tennessee.

The FHLB offers a range of flexible programs to help our member financial institutions and housing partners build strong communities, whether it involves single-family housing, housing

# Welcome Home Documents

- ◆ Do not send unnecessary documentation.

## Welcome Home Program Resources

### ▼ Welcome Home Program Documents and Forms

- [Program Guide \[PDF\]](#)
- [WHP Guide Summary of Changes \[PDF\]](#)
- [Retention Language \[PDF\]](#)
- [Certification of Zero Income \[PDF\]](#)
- [Closing Instructions for Members](#)
- [Counseling Agencies](#)
- [Declaration of Restrictive Covenants \[PDF\]](#)
- [Income and Affordability Workbook \[EXCEL\]](#)
- [Income Eligibility Guide \[PDF\]](#)
- [Instructions for Accessing Members Only](#)
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- [Income Limits for KY, OH, and TN \[PDF\]](#)
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- [Warranty Deed Example with Retention Language \[PDF\]](#)
- [Welcome Home Retention Language Acknowledgement for FHA Loans \[PDF\]](#)
- [What to Submit with the Reservation Request](#)
- [What to Submit with the Request for Payment of Reserved Funding](#)
- [Welcome Home Program Definitions](#)
- [Information for Homebuyers \[PDF\]](#)

# Retention Language

- ◆ The retention language must be included in the body of the deed or as a referenced attachment/exhibit.
- ◆ Only the 2026 version will be accepted.
- ◆ No changes to the retention language.

*The language below should be inserted into the Deed or as a Restrictive Covenants to the Deed. If it is attached to the Deed as an addendum or attachment, the Deed must reference the addendum or exhibit. If recorded as a Restrictive Covenants, the document must reference the Deed.*

Grantee(s), for and in consideration of receiving direct subsidy funds from the Federal Home Loan Bank of Cincinnati's (the FHLB Cincinnati) Affordable Housing Program (AHP), must maintain ownership in this property and reside in this property as their primary residence for a period of five (5) years (Retention Period) from the date of the loan closing or certification of project completion.

- (i) The FHLB Cincinnati, whose mailing address is P.O. Box 598; Cincinnati, OH 45201-0598, is to be given written notice of any sale, transfer, assignment of title or deed such as to the Secretary of HUD, foreclosure, or refinancing of the unit by the household occurring during the AHP 5-year Retention Period.
- (ii) In the case of a sale, transfer, assignment of title or deed, or refinancing of the unit by the household during the Retention Period, the Bank shall be repaid the lesser of: (A) the AHP subsidy, reduced on a pro rata basis per month until the unit is sold, transferred, or its title or deed transferred, or is refinanced, during the AHP 5-year retention period; or (B) any net proceeds from the sale, transfer, or assignment of title or deed of the unit, or the refinancing, as applicable, minus the AHP-assisted household's investment; unless one of the following exceptions applies:
  1. The unit was assisted with a permanent mortgage loan funded by an AHP advance;
  2. The subsequent purchaser, transferee, or assignee is a very low- or low- or moderate-income household as defined in the applicable Federal Housing Finance Agency regulations for the AHP (in which case the retention period ends with the conveyance to such purchaser);
  3. The amount of the AHP subsidy that would be required to be repaid is \$2,500 or less; or
  4. Following a refinancing, the unit continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism, incorporating the requirements of clauses (i), (ii), and (iii) contained herein.
- (iii) The obligation to repay Subsidy to the FHLB Cincinnati shall terminate after any event of foreclosure or, conveyance by deed in lieu of foreclosure, an assignment of a Federal Housing Administration first mortgage to the Secretary of HUD, or death of the AHP-assisted homeowner.

# Request for Additional Information

- ◆ If we lack sufficient information to process the Reservation or Request for Payment of Reserved Funding, a “Request for Additional Information” will be emailed to the Member contact.
- ◆ For items pertaining to a Reservation Request, submit the additional information within five business days or the request will be denied. All documents should be sent together via email to the person indicated on the bottom of the notice.
- ◆ Please respond promptly as funds are not reserved until you receive an approval letter from the FHLB.
- ◆ For items pertaining to a Request for Payment of Reserved Funding, all additional documentation must be received by 5PM EST on December 15, 2026. All documents should be sent together via email to the person indicated on the bottom of the notice.

# Request for Additional Information

- ◆ This form will be emailed to the Member contact only. It is their responsibility to forward the request to other persons in their organization.
- ◆ Do not fax documents to us.

Welcome Home Program  
Request for Additional Information

FHLB  
CINCINNATI

Applicant:

Project #:

One or more of the following items is needed to continue the Welcome Home review for the above named applicant. Please email all items at one time to the person indicated below or to welcomehome@fhlbcin.com. If the information is for a Reservation Request, the documentation must be received within five business days or the request will be denied. If a signed loan application, income documentation, appraisal, or question on household size is required, the request is automatically moved to the end of the review queue. If the information is for a Request for Payment of Reserved Funding, the documentation must be received on or before 5:00PM ET on December 15, 2026 or the request will be denied.

- Submit at least two consecutive pay stubs or a completed VOE for
- Submit a current SSI benefit statement or award letter for
- Submit a current Social Security benefit statement or award letter for
- A Certification of Zero Income is required for
- Verification of child support is required for
- Verification of alimony is required for
- Submit last two years' complete federal tax returns to verify self-employment income for
- Submit a copy of the 2-4 family appraisal for the subject property or a current lease agreement to verify rental income.
- Submit a current pension statement for
- Submit a copy of the appraisal showing the manufactured home is attached to a permanent foundation, is taxed as real estate, Energy Star rated, and meets FHA guidelines
- Submit clarification of the number of people residing in the household and their ages.
- Submit proof the household income meets the Welcome Home Program guidelines.
- Submit proof the Welcome Home grant is listed on the Closing Disclosure.
- Submit a copy of the Direct Subsidy Agreement.
- Submit the fully executed Retention Language Acknowledgement for FHA loans.
- Submit a Closing Disclosure signed by the buyer(s).
- Submit a fully executed Closing Disclosure for the second mortgage.
- Submit a homebuyer counseling certificate.
- Submit a recorded deed to ensure the 2026 retention language is attached.
- Submit a re-recorded deed that contains the 2026 Welcome Home retention language.
- 
- 
- 
- 

Completed by:  Date:

Email address:

# Closing of the Welcome Home Program

# Anticipated Closing for 2026

- ◆ Funds are expected to be reserved quickly.
- ◆ All Reservation Requests received by the closing of the program will be processed **BUT** there may not be sufficient funds available to approve them.
- ◆ No closing announcement will be sent.
- ◆ **Submission of a Reservation Request is not an approval or guarantee of funds.**

# Instructions for Accessing Members Only

# Online Forms

- ◆ The Members Only portal on the FHLB website is a password-protected area that enables Members to access their specific reports, FHLB Advance and Deposit rates, Affordable Housing Program and Welcome Home Program online applications and the Loan Acquisition System (LAS) for the Mortgage Purchase Program.
- ◆ Follow the Instructions for Accessing Members Only.

# Instructions for Accessing Members Only

- ◆ Step 1: Designate a Members Only Administrator
  - ◆ Each Member designates a person to be their Members Only administrator (the Administrator). The Administrator is the FHLB's primary contact on any Members Only-related issues (i.e. adding or deleting a user, changing a user's permissions, etc.).

# Instructions for Accessing Members Only

- ◆ If someone at your institution currently has access to Members Only, then your institution may already have a designated Members Only Administrator.
- ◆ If your institution does not have an Administrator, then you will need to designate someone as the Administrator by having an authorized individual (i.e., anyone listed on your FHLB Resolution for Advances) complete the Members Only Access Authorization Form and email it to [servicedesk@fhlbcin.com](mailto:servicedesk@fhlbcin.com).

# Instructions for Accessing Members Only

- ◆ Step 2: Grant Users Access to Members Only
  - ◆ In order to grant an employee access to the Members Only web site, have your Administrator complete the Members Only Access Authorization Form with the new users information. Do not forget to fill in the four digit code as the form cannot be processed without it. The Administrator should then complete the form, sign and date it, and email it to [servicedesk@fhlbcin.com](mailto:servicedesk@fhlbcin.com).

# Instructions for Accessing Members Only

- ◆ In completing the form, the Member has several options.
- ◆ Check only the first box (Grant User Account Access for the Members Home Office DDA) under User Access Rights to grant an employee general access to Members Only.
- ◆ To grant an employee general access, but not Member proprietary information, the Administrator should only check the first box.
- ◆ To grant an employee access to Members Only and to reports containing privileged information such as Advance and capital stock balances, the Administrator should check all other boxes that apply.

# Instructions for Accessing Members Only



## Members Only Access Authorization Form

This form must be completed and signed by either:

- 1) An individual who has been previously granted Administrator access rights for the member's account; or
- 2) An individual listed on the member's Federal Home Loan Bank of Cincinnati (FHLB) Resolution for Advances.

Each member institution **must designate** at least one Members Only Administrator. An Administrator manages Member Only access rights of the institution, including adding or deleting members, assigning access capabilities, and performing (as prompted) the annual online review of Members Only profile information maintained by FHLB.

### Purpose of This Form:

- Authorize NEW User/Administrator
  Update EXISTING User's Access / Acct. Information
  Delete an EXISTING User

Institution: \_\_\_\_\_  
 FHLB Home Office DDA#: \_\_\_\_\_

### NEW Users, Please Complete All; For Changes to EXISTING User Account Information, Complete Any Fields to be Updated:

Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_ MI: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
 Email: \_\_\_\_\_ Phone #: \_\_\_\_\_

For NEW Users, Please Provide a Unique Four-Digit Code for Verification

### Please Complete Only for an EXISTING Members Only User (Access Right or Account Information Change):

Last Name: \_\_\_\_\_ First: \_\_\_\_\_ Username: \_\_\_\_\_

### User Access Rights (Check All That Apply):

- Grant User Account Access for the Member's Home Office DDA  
 Grant User Access for Member Sub-Accounts (List DDA#s): \_\_\_\_\_  
 Grant Members Only Reports Access for Home Office DDA and Sub-Accounts  
 Grant Viewing Access for Authorized Signers/Agents List (in Members Only Profile Section)  
 Grant Administrator Rights for NEW or EXISTING Members Only User  
 Delete User Access Rights to Members Only site

### Authorizing Signatures:

I have read and agree to the Terms of Use of the FHLB website.

New User: \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

I authorize the user listed above to have access to the above mentioned documents and/or reports within the FHLB's Members Only section. I understand that the individual designated above will follow the Terms of Use of the FHLB website. If Members Only Administrator rights have been designated, I understand that the user will be responsible for enabling and disabling access to the confidential information contained in the Members Only section of the website. I also have read and accept the Terms of Use of the FHLB website.

\_\_\_\_\_  
 Signature Printed Name Date

Authorization Designation:  Members Only Administrator  Authorized Officer (Member's Resolution for Advances)

### FOR INTERNAL USE ONLY:

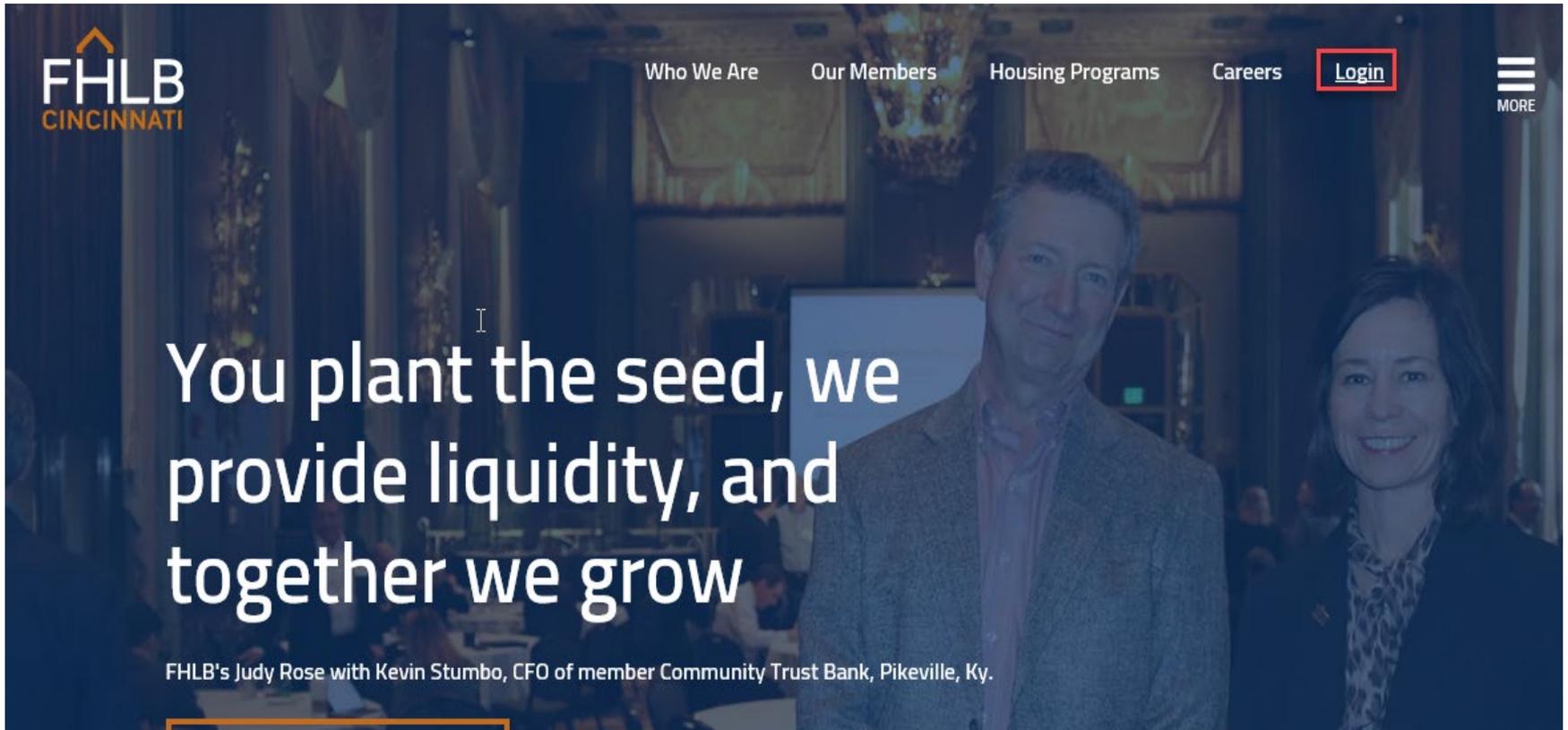
Active Directory	ISupport	Letter	Verify

Please email form to [ServiceDesk@fhlbcin.com](mailto:ServiceDesk@fhlbcin.com). Questions? Call 1-800-781-3090.

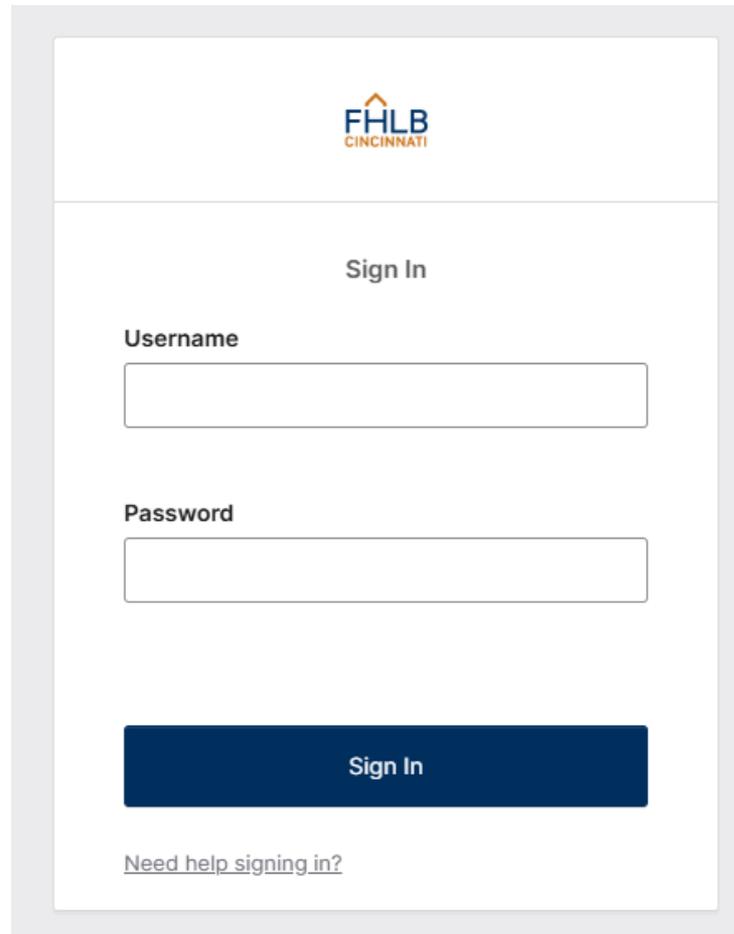
- ◆ If you are not sure if your institution has access to Members Only or do not know who is your Administrator, please contact the FHLB's Service Desk at (800) 781-3090 or email [servicedesk@fhlbcin.com](mailto:servicedesk@fhlbcin.com).



[www.fhlbcin.com](http://www.fhlbcin.com)



# Members Only Login





Sign In

Username

Password

Sign In

[Need help signing in?](#)

# Members Only

FHLB CINCINNATI Members Only Rates Reports Inbox (92) Search FHLB Pendleton, Jodi M.

Borrow Deposits Safekeeping Funds Transfer Stock **Housing** MPP/LAS

DDA

Umbraco Preview

Judy Rose VP, Marketing Is there anything my team can help with today? (513) 852-5511 [Email](#)

### Balances

As of 1/28/2026, 10:05 p.m. (ET)

Advances	--	Safekeeping	
Letters of Credit	--	Capital Stock	

### Deposits

Intraday 1/29/2026 [View transactions](#)

Demand	
Overnight	--

### Rates

As of 1/28/2026, 12:38 p.m. (ET) [Customize rates](#) | [Daily rates notifications](#) | [View all](#)

<b>3.81%</b> CMA Variable Six day average: 3.77% Monthly average: 3.92% <a href="#">Get this Advance</a>	<b>4.35%</b> Balloon (BPA): 15/10 Six day average: 4.37% Monthly average: 4.29% <a href="#">Get this Advance</a>	<b>3.75%</b> Regular Fixed Rate: 10 month Six day average: 3.76% Monthly average: 3.77% <a href="#">Get this Advance</a>
--	--	--

[Borrowing Capacity](#) 1/28/2026, 10:05 p.m. (ET) | [Additional Borrowing Capacity](#) | [Stock Capacity](#)

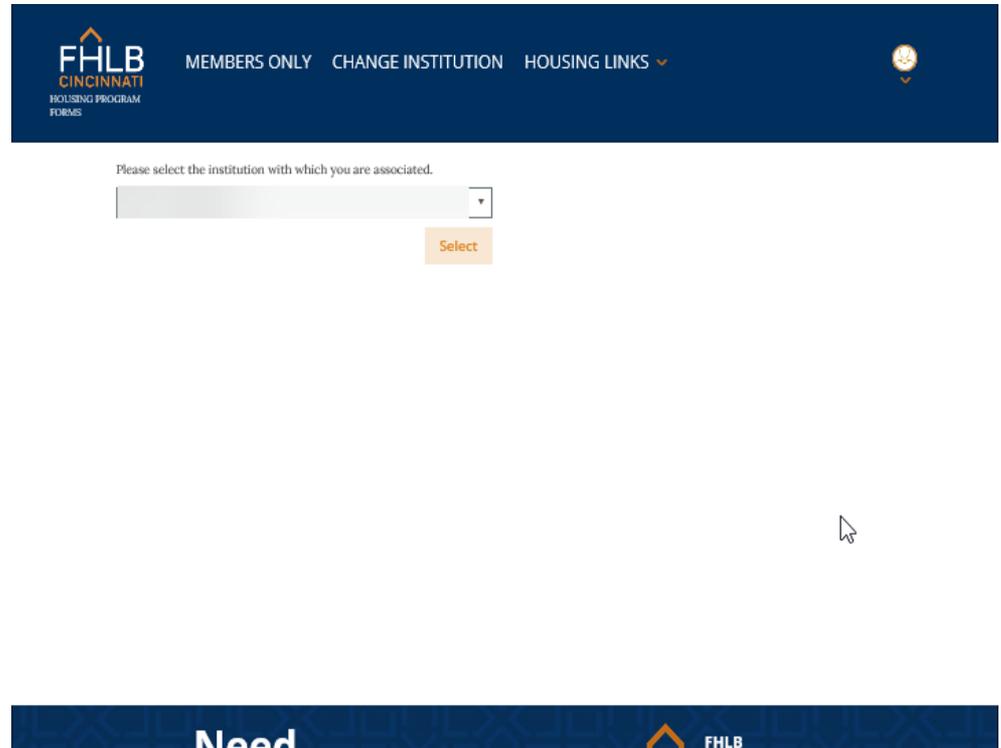
Reports [View all reports](#) My Events [View all events](#)

# Members Only

The screenshot displays the FHLB Cincinnati Members Only portal. At the top, there is a dark blue navigation bar with the FHLB Cincinnati logo on the left, a 'Members Only' tab, and navigation links for 'Rates', 'Reports', and 'Inbox (11)'. A search bar and the user's name 'Jodi M. Pendleton' are on the right. Below the navigation bar is a secondary menu with links for 'Borrow', 'Deposits', 'Safekeeping', 'Funds Transfer', 'Stock', 'Housing', and 'MPP/LAS'. The main content area features a 'DDA' indicator and a 'Umbraco Preview' toggle. A chat window for 'Damon V. Allen, SVP, Housing and Community Investment Officer' is visible, with the message 'What can my team help with today?' and a contact number '(888) 345-2246'. The 'Housing and Community Investment' section is highlighted, with a sub-section for 'Online Applications'. A red box highlights a message: 'Easier Welcome Home requests are here. We've revamped the way our Members apply for the Welcome Home Program. Submit a reservation or funding request in just a few minutes.' A button labeled 'Go to Reservation and Funding Requests' is next to the message. Below this, several application systems are listed with their respective URLs and status: 'AHP Online Application System (OASYS)' (Closed), 'Hundred Homes' (Open), 'Carol M. Peterson Housing Fund' (Opens February 1, 2026), 'Disaster Reconstruction Program' (Open), 'Community Investment Program' (Open), 'Economic Development Program' (Open), and 'Zero Interest Fund' (Open).

# Identify Your Institution

- ◆ Select your institution name from the list, if applicable.
- ◆ ALWAYS choose your home office DDA, if there is more than one option for your institution.



The screenshot shows the top navigation bar of the FHLB Cincinnati Housing Program Forms website. The navigation bar is dark blue and contains the FHLB Cincinnati logo on the left, followed by the text "MEMBERS ONLY", "CHANGE INSTITUTION", and "HOUSING LINKS" with a dropdown arrow. On the right side of the navigation bar is a small circular icon with a lightbulb. Below the navigation bar, there is a form with the text "Please select the institution with which you are associated." above a dropdown menu. To the right of the dropdown menu is an orange "Select" button. Below the form, there is a dark blue bar with the word "Need" on the left and the FHLB Cincinnati logo on the right.

# New Process

## Reservation Request

Damon V. Allen  
SVP, Housing and Community Investment Officer

What can my team help with today?

(888) 345-2246 [Email](#)

## Housing and Community Investment

### Online Applications

Welcome Home Program

**AHP Online Application System (OASYS):** <https://oasys.fhlbcin.com/Account/SSO>  
Closed for new applications.

Suspension and Debarment

**Welcome Home Program:** <https://hsgforms.fhlbcin.com/welcome-home>  
Open for funding requests only.

**Carol M. Peterson Housing Fund:** <https://hsgforms.fhlbcin.com/cmphf>  
Opens February 1.

**Disaster Reconstruction Program:** <https://hsgforms.fhlbcin.com/drp>  
Available year round.

**Community Investment Program:** <https://hsgforms.fhlbcin.com/cip>  
Available year round.

**Economic Development Program:** <https://hsgforms.fhlbcin.com/edp>  
Currently open.

**Zero Interest Fund:** <https://hsgforms.fhlbcin.com/zif>  
Available year round.

# Adding an Occupant

## Household Occupants ×

Luke Skywalker  
Borrower | 27

**New Occupant**

Name  
Michael Scott

Relationship  
Friend

Age  
30

**Add occupant** Cancel

Fields are required unless marked optional

[+ Add another](#)

Confirm

# Missing Document Error

Abc Bank

Damon V. Allen  
SVP, Housing and Community Investment Officer

What can my team help with today?

Housing / New Reservation Request

## Reservation Request

**Missing Documents**

- Upload proof of income or Certification of Zero Income for Michael Scott.

UPLOAD DOCUMENTS

Select files... Drop files here to upload

Continue

# Duplicate Submission Message

The screenshot displays the FHLB Cincinnati web interface. At the top left is the FHLB CINCINNATI logo and a "Members Only" button. The top navigation bar includes "Rates", "Reports", and "Inbox". Below this is a secondary navigation bar with "Borrow", "Deposits", "Safekeeping", "Funds Transfer", "Stock", "Housing", and "MPP/LAS". The user is logged in as "DDA" at "Abc Bank". The main content area shows a user profile for "Damon V. Allen, SVP, Housing and Community Investment Officer" with a chat bubble asking "What can my team help with today?". Below the profile is a breadcrumb trail: "Housing / New Reservation Request". The main heading is "Reservation Request". The message states: "This appears to be a duplicate request. A reservation request has already been submitted for this borrower. If this was intentional, continue below." At the bottom of the message are two buttons: "Continue" and "Cancel reservation request".

# Ineligible Message

The screenshot shows a user interface for a bank's housing program. At the top left, there is a dropdown menu labeled "Abc Bank". Below this, a header bar contains the name "Damon V. Allen" with a profile icon, his title "SVP, Housing and Community Investment Officer", and a question "What can my team help with today?". To the right of the header bar, there is a phone number "(888) 345-2246" and an "Email" button. Below the header bar, there is a breadcrumb trail "Housing / New Reservation Request". The main content area is titled "Reservation Request" and features a large pink error icon with a white 'X' and a list icon. Below the icon, the text reads: "This borrower doesn't appear to meet eligibility requirements." followed by "A housing program analyst will review your request. You can check the status of your request on the Reservation and Request for Payment page." At the bottom of the message, there is a button labeled "View your reservation requests".

# Reservation Request Received



221 East Fourth Street  
Suite 600  
Cincinnati, OH 45202  
T (513) 852-7500  
F (513) 852-7600  
www.fhlbcin.com

Project Number: 202503-000X

Commitment Period: April 06, 2026 to December 15, 2026

## DIRECT SUBSIDY AGREEMENT

ABC Bank, Cincinnati, OH, "Member", pursuant to its Application for the Welcome Home Program (WHP), as approved by the FHLB, hereby requests and the FHLB hereby grants a direct committed subsidy of up to \$300,000.00 subject to the terms and conditions below.

### TERMS AND CONDITIONS

- 1. REGULATIONS.** Member agrees to be bound by the AHP regulations of the Federal Housing Finance Agency as same may be amended from time to time and use any subsidy solely for the purposes of and as required under the Welcome Home Program.
- 2. MONITORING.** Member shall monitor the use of funds granted hereunder in accordance with AHP regulations of the Federal Housing Finance Agency. The Member shall certify to the FHLB that the use of subsidy funds supplied by the FHLB will be used in compliance with statutory and regulatory requirements.
- 3. REPORTING.** Member shall report to the FHLB its monitoring efforts and results from time to time as requested by the FHLB. Member shall provide any additional relevant information as may be required by the FHLB or the Federal Housing Finance Agency.
- 4. RECAPTURE.** In case of any violation of this Agreement or for any other reason recapture of the subsidy is required pursuant to the AHP regulations of the Federal Housing Finance Agency, the amount of the subsidy granted and paid to Member shall be immediately paid or, at the FHLB's option, converted to an advance which would be subject to the Blanket Agreement for Advances and Security Agreement and the FHLB's credit and collateral policies. Member agrees to fully cooperate with respect to any action taken including the execution of additional advances documentation and provision of additional collateral security.
- 5. REPRESENTATIONS AND WARRANTIES.** Member represents and warrants to FHLB that, (i) it has full corporate power and authority and has received all corporate and governmental authorizations and approvals as may be required to enter into and perform its obligations under this Agreement, (ii) it will maintain the terms of this Agreement on its records; and (iii) it has executed a Blanket Agreement for Advances and Security Agreement with the FHLB and such agreement is in full force and effect, and (iv) it will insure that the subsidy will not be used for arbitrage purposes and that the subsidy will be used only for authorized purposes and is not in excess of that allowed by the aforesaid Regulations or the Federal Home Loan Bank Act.

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

ABC Bank  
Cincinnati, OH  
DDA#: 000000

FHLB Cincinnati

By: \_\_\_\_\_  
Member Signature

By:   
FHLB Signature

And: \_\_\_\_\_  
Member Signature

And:   
FHLB Signature

BUILDING STRONGER COMMUNITIES

- ◆ A Direct Subsidy Agreement signed by two persons authorized to borrow funds from the FHLB is required prior to any funds disbursement. It will be emailed to the Member contact when the first Reservation Request is received.
- ◆ A cover letter is attached that explains what is required.
- ◆ We must have a fully executed DSA before any funds can be disbursed.



# Approval Letter



221 East Fourth Street  
Suite 600  
Cincinnati, OH 45202 | T (513) 852-7500  
F (513) 852-7600  
[www.fhlbcin.com](http://www.fhlbcin.com)

April 10, 2026

Ms. Jodi Pendleton  
ABC Bank  
513 Main Street  
Cincinnati, OH 45212

RE: Project No.: 202603-000X - Smith, Jane  
123 Jupiter Drive, Cincinnati, OH 45000

Dear Ms. Pendleton,

The FHLB has approved your Welcome Home Program (the "Program") Reservation Request for the above referenced homebuyer in the amount of \$20,000.00. Based on your request, the homebuyer(s) is (are) first-time homebuyer(s). As a reminder, Program funds will only be disbursed to the extent necessary to reimburse Superior Credit Union, Inc. (the "Member") for eligible expenses as described in the FHLB's 2026 *Welcome Home Guide* posted at [www.fhlbcin.com](http://www.fhlbcin.com). Member also acknowledges that any violation of the Direct Subsidy Agreement or misuse of Program funds may jeopardize the eligibility for FHA insurance of mortgages closed with such funds. If the funds have not been drawn by December 15, 2025, the reservation will be cancelled.

Please remember to include a copy of the 2026 Welcome Home Retention Language with your closing instructions to ensure that the property is subject to a deed restriction that requires the FHLB be given written notice of any sale, transfer, assignment of title or deed such as to the Secretary of HUD, foreclosure, or refinancing of the unit occurring during the five-year retention period. A sale or refinancing during the retention period may generate the required repayment of a pro rata amount of the Program funds disbursed. For this reason, the household should retain documentation of any capital improvements to the home and principal repaid, as these items may reduce the amount of repayment.

Upon closing, a Request for Payment of Reserved Funding must be submitted in order to draw funds. The Request should indicate the total amount of Welcome Home funds required and reflect the amounts paid by or on behalf of the borrower on the Closing Disclosure. A copy of the Closing Disclosure and the Deed containing the FHLB's retention language must also be submitted. Include the homebuyer counseling certification and Retention Language Acknowledgement for FHA loans, if applicable.

If you have any further questions, please contact me at 888-345-2246.

Regards,

Damon v. Allen  
Senior Vice President

ASF

BUILDING STRONGER COMMUNITIES

- ◆ Member should not close their loan until they receive this letter.
- ◆ The first paragraph indicates the amount reserved, if the applicants are first-time homebuyers and the commitment expiration date.



# New Process

## Request for Payment of Reserved Funding

Damon V. Allen, SVP, Housing and Community Investment Officer | What can my team help with today? | (888) 345-2246 | Email

# Housing and Community Investment

Online Applications | Welcome Home Program | New Reservation Request | New Request for Payment

- Welcome Home Program
- Suspension and Debarment

\$24,890,663 remaining in program fund\* | \$220,000 remaining in member limit\*

### Reservation Requests

	Program	Borrower	Submission Date	Submitted By	Status
<a href="#">View</a>	Welcome Home Program	Pam Beesly	3/7/2026 07:38:00 PM	Pendletonjm@itestextranet...	Prelim Approval
<a href="#">View</a>	Welcome Home Program	Annakin Skywalker	3/7/2026 08:03:57 PM	Pendletonjm@itestextranet...	Info Requested
<a href="#">View</a>	Welcome Home Program	Jim Halpert	3/7/2026 09:15:24 PM	Pendletonjm@itestextranet...	Prelim Approval

### Requests for Payment of Reserved Funding

	Program	Borrower	Submission Date	Submitted By	Status
<a href="#">View</a>	Welcome Home Program	Luke Skywalker	3/8/2026 07:11:25 PM	Pendletonjm@itestextranet...	Closing Docs Received

\* Estimation of program funds as of 3/8/26, 7:16 PM, Reservation Requests DO NOT indicate a guarantee of funds



# Status Report



Welcome Home Status by Project  
As of 1/28/2026

Project #	Member Name	Date	Homebuyer	Amount Requested	Preliminary Appr Date	Incomplete Date	Fund Rqst Rec'd Date	Information Requested Date	Disbursement Date	Amount Disbursed	Denial Date	Withdrawal Date
202603-00XX	ABC Bank											
	Cincinnati, OH	4/6/2026	Smith, Jane.	\$20,000.00	4/16/2026		4/25/2025		5/23/2025	\$20,000.00		
<b>Total for Project # 202603-00XX (1 requests)</b>				<u>\$20,000.00</u>						<u>\$20,000.00</u>		

Maximum Funds Available		\$300,000.00	Net Funds Requested	\$20,000.00
Funds Requested	\$20,000.00		Less Disbursements	<u>(\$20,000.00)</u>
Less Requests Denied	\$0.00		Remaining Funds Available	<u>\$0.00</u>
Less Requests Withdrawn	\$0.00			
Less De-obligations	\$0.00			
Net Funds Requested		<u>(\$20,000.00)</u>		
Unrequested Funds		<u>\$280,000.00</u>		

# Members Only Request Status

FHLB CINCINNATI
Members Only

Rates Reports Inbox

Jodi P

Borrow
Deposits
Safekeeping
Funds Transfer
Stock
Housing
MPP/LAS

DDA

Abc Bank
▼

**Damon V. Allen**  
SVP, Housing and Community Investment Officer

What can my team help with today?

(888) 345-2246 Email

## Housing and Community Investment

Online Applications

- Welcome Home Program
- Suspension and Debarment

### Welcome Home Program

New Reservation Request
New Request for Payment

● \$24,890,663 remaining in program fund\*
 ● \$220,000 remaining in member limit\*

#### Reservation Requests

	Program	Borrower	Submission Date	Submitted By	Status
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<a href="#">View</a>	Welcome Home Program	Annakin Skywalker	3/7/2026 08:03:57 PM	Pendletonjm@itestextranet...	Info Requested

#### Requests for Payment of Reserved Funding

	Program	Borrower	Submission Date	Submitted By	Status
<a href="#">View</a>	Welcome Home Program	Luke Skywalker	3/8/2026 07:11:25 PM	Pendletonjm@itestextranet...	Closing Docs Received
<a href="#">View</a>	Welcome Home Program	Jim Halpert	3/8/2026 07:21:30 PM	Pendletonjm@itestextranet...	Closing Docs Received

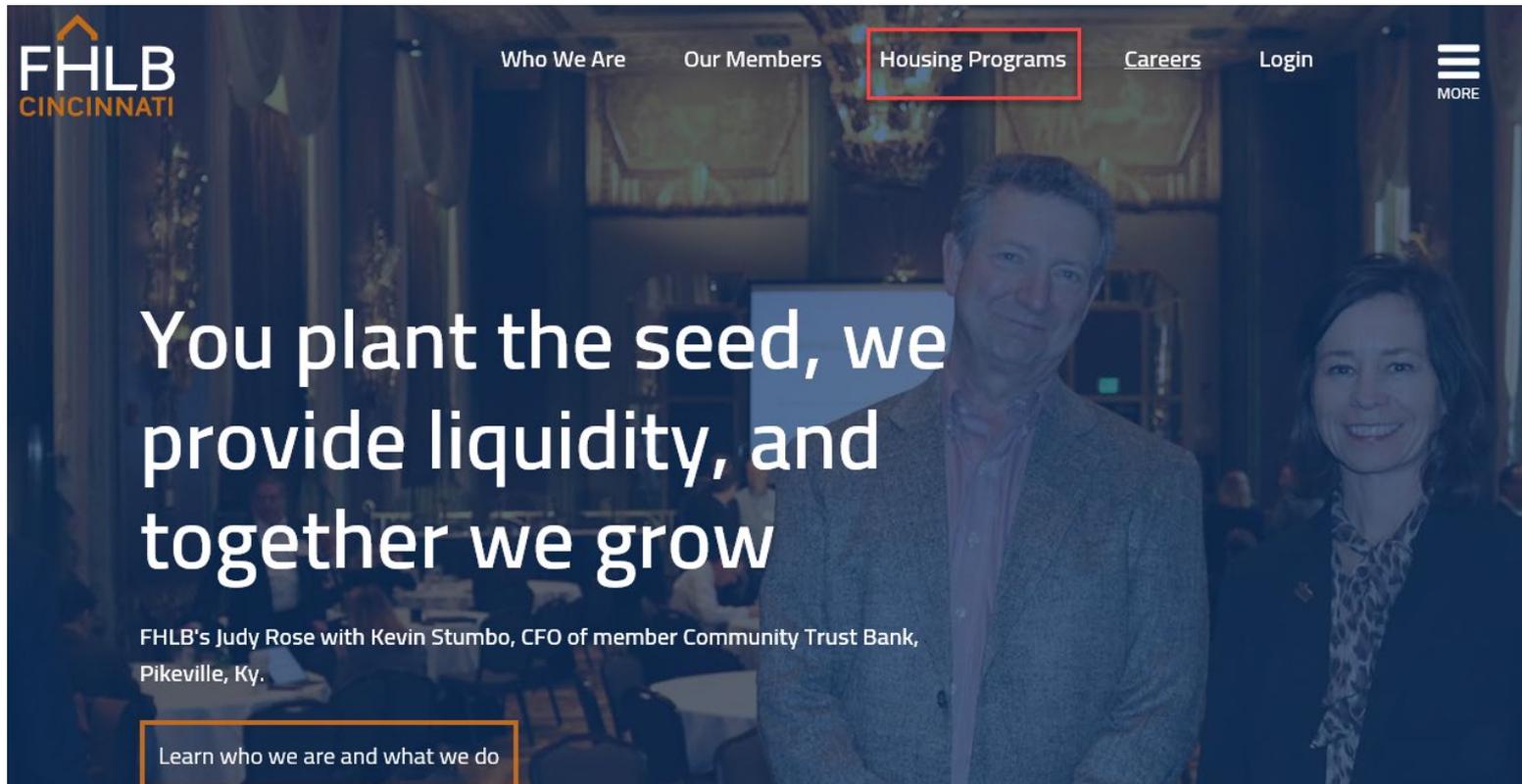
\* Estimation of program funds as of 3/8/26, 7:26 PM. Reservation Requests DO NOT indicate a guarantee of funds

# Status Descriptions

Status	Description
Prelim Review	We've received your Reservation Request. It's in line to be reviewed.
Info Requested	We need more information to process your request.
Info Received	We have received your requested information.
Prelim Approval	Your Reservation Request has been approved and the loan may close.
Closing Docs Rec'd	We've received your Request for Payment. It's in line to be reviewed.
Eligible	Your documents have been reviewed and the request is eligible for disbursement.
Approved	Adual reviewer has approved your request for disbursement.
Disbursed	Funds have been sent to your Direct Deposit Account.

# Other Program Documents & Forms

[www.fhlbcin.com](http://www.fhlbcin.com)



# Welcome Home Program - Member Information

[HOME](#) > [HOUSING PROGRAMS](#) > [WELCOME HOME PROGRAM](#) > [WELCOME HOME PROGRAM - MEMBER INFORMATION](#)

## HOUSING PROGRAMS

[Affordable Housing Program](#)

[Welcome Home Program](#)

[Disaster Reconstruction Program](#)

[Carol M. Peterson Housing Fund](#)

[Hundred Homes Initiative](#)

This is only a brief overview of the Welcome Home Program. Complete details, limits, requirements, definitions, and guidelines are contained in the [2026 AHP Implementation Plan](#) and in the [2026 Welcome Home Guide](#).

### What is the Welcome Home Program?

The Welcome Home Program offers grants to fund reasonable down payment and closing costs incurred in conjunction with the acquisition or construction of owner-occupied housing by low- and moderate-income homebuyers. The grants are limited to a minimum of \$10,000 and up to a maximum of \$20,000 for all homebuyers. Members are subject to an aggregate limit of \$300,000 per calendar year. All funds are reserved for specific homebuyers purchasing specific homes and cannot be transferred to other homebuyers or to other homes. The 2026 program will open at 8:00 a.m. ET on Monday, April 6.

[Affordable Housing Program](#)[Welcome Home Program](#)[Disaster Reconstruction Program](#)[Carol M. Peterson Housing Fund](#)[Hundred Homes Initiative](#)[Rise Up Program](#)[Zero Interest Fund](#)[Community Investment Cash Advances](#)[HCI Quick Links](#)[Targeted Community Lending Plan](#)[Sponsor Directory](#)[Recent Funding Awards](#)[First-Time Users Guide](#)

This is only a brief overview of the Welcome Home Program. Complete details, limits, requirements, definitions, and guidelines are contained in the 2026 AHP Implementation Plan and in the 2026 Welcome Home Guide.

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### Who can use Welcome Home?

The FHLB has established a set-aside of Affordable Housing Program (AHP) funds to help create homeownership. These funds are available to members as grants to assist their mortgage loan applicants in the home buying process. This is our most widely used program, ideally suited to the needs of community lenders and their customers.

### How do I apply?

Members may reserve funds via the Welcome Home Program link through the FHLB's Members Only portal by submitting an online Reservation Request with supporting documentation. Instructions for accessing Members Only may be found under Program Documents and Forms.

### Additional information and technical assistance

For more information or assistance, please contact the Housing & Community Investment Department at (888) 345-2246 or email us at [welcomhome@fhbcin.com](mailto:welcomhome@fhbcin.com).

For assistance with Members Only, please contact the Service Desk at (800) 781-3090.

## Welcome Home Program Resources

[Welcome Home Program Documents and Forms](#)[Welcome Home Webinars and Presentations](#)

# Welcome Home Guide

- ◆ This is the main resource for all program information and guidelines.

Housing and Community Investment



January 15, 2026

# Retention Language

Housing and Community Investment

## Welcome Home Retention Language



*The language below should be inserted into the Deed or as a Restrictive Covenants to the Deed. If it is attached to the Deed as an addendum or attachment, the Deed must reference the addendum or exhibit. If recorded as a Restrictive Covenants, the document must reference the Deed.*

Grantee(s), for and in consideration of receiving direct subsidy funds from the Federal Home Loan Bank of Cincinnati's (the FHLB Cincinnati) Affordable Housing Program (AHP), must maintain ownership in this property and reside in this property as their primary residence for a period of five (5) years (Retention Period) from the date of the loan closing or certification of project completion.

- (i) The FHLB Cincinnati, whose mailing address is P.O. Box 598; Cincinnati, OH 45201-0598, is to be given written notice of any sale, transfer, assignment of title or deed such as to the Secretary of HUD, foreclosure, or refinancing of the unit by the household occurring during the AHP 5-year Retention Period.
- (ii) In the case of a sale, transfer, assignment of title or deed, or refinancing of the unit by the household during the Retention Period, the Bank shall be repaid the lesser of: (A) the AHP subsidy, reduced on a pro rata basis per month until the unit is sold, transferred, or its title or deed transferred, or is refinanced, during the AHP 5-year retention period; or (B) any net proceeds from the sale, transfer, or assignment of title or deed of the unit, or the refinancing, as applicable, minus the AHP-assisted household's investment; unless one of the following exceptions applies:
  1. The unit was assisted with a permanent mortgage loan funded by an AHP advance;
  2. The subsequent purchaser, transferee, or assignee is a very low- or low- or moderate-income household as defined in the applicable Federal Housing Finance Agency regulations for the AHP (in which case the retention period ends with the conveyance to such purchaser);
  3. The amount of the AHP subsidy that would be required to be repaid is \$2,500 or less; or
  4. Following a refinancing, the unit continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism, incorporating the requirements of clauses (i), (ii), and (iii) contained herein.
- (iii) The obligation to repay Subsidy to the FHLB Cincinnati shall terminate after any event of foreclosure or, conveyance by deed in lieu of foreclosure, an assignment of a Federal Housing Administration first mortgage to the Secretary of HUD, or death of the AHP-assisted homeowner.

- ◆ The 2026 Retention Language must be added to the deed. It cannot be changed and no other version will be accepted.
- ◆ The 2026 Retention Language has a revision date of 1/6/2026.
- ◆ Using old or incomplete retention language is the number one reason for the delay in the disbursement of funds!

# Certification of Zero Income

Housing and Community Investment

## Certification of Zero Income



(To be completed by adult household members only, if appropriate.)

Applicant name(s): \_\_\_\_\_

Name of person certifying zero income: \_\_\_\_\_

Current Address: \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Please check as appropriate:

- I certify that I do not individually receive income or have not received income from any of the following sources for the period \_\_\_\_\_ through \_\_\_\_\_
- 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. Unemployment or disability payments;
  - f. Public assistance payments;
  - g. Periodic allowances such as alimony, child support, or gifts received from persons not living in my household;
  - h. Sales from self-employed resources (Avon, Mary Kay, Amway, etc.);
  - i. Social Security payments, annuities, insurance policies, retirement funds, pensions, or death benefits;
  - j. Veteran's Benefits;
  - k. Supplemental Security Income;
  - l. Any other source not named above.
- 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.

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 may constitute an act of fraud.

\_\_\_\_\_  
Signature of person certifying zero income

\_\_\_\_\_  
Date

- ◆ The Form must be completed and signed by every adult household member that is unemployed and has no source of income.
- ◆ The person that signs the Form is the person that is certifying no income.
- ◆ Be sure to identify the Welcome Home applicant on the first line and the individual with no income on the second line.



# Closing Instructions for Members



- ◆ Every Member should review these instructions when preparing for the loan closing.

HOME > HOUSING PROGRAMS > WELCOME HOME PROGRAM > WHP CLOSING INSTRUCTIONS FOR MEMBERS

## HOUSING PROGRAMS

[Affordable Housing Program](#)

[Welcome Home Program](#)

[Disaster Reconstruction Program](#)

[Carol M. Peterson Housing Fund](#)

[Zero Interest Fund](#)

[Community Investment Cash Advances](#)

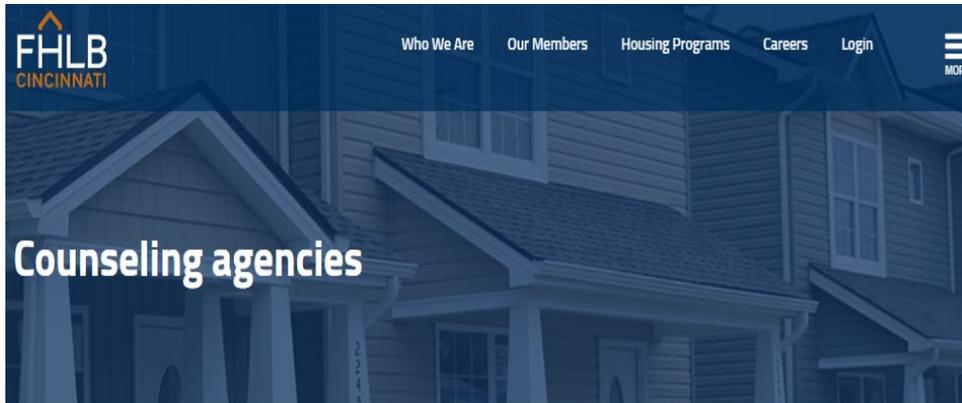
The member should ensure that each homebuyer is income eligible as defined in the Welcome Home Guide. Income eligibility is indicated by the FHLB Cincinnati approval of the Welcome Home Reservation Request. If the FHLB has not indicated approval, the loan should not close or Welcome Home funds will not be disbursed.

The Member should verify that the homebuyer's contribution is at least \$500. Items paid outside of closing can count towards this requirement (e.g., homeowner's insurance premiums, application fees, earnest money, appraisal fees, home inspections, etc.)

The Member should ensure that all deposits made by the homebuyer toward the purchase of the home stay in the transaction. No amount of the earnest money, whether paid by cash, check, or note, can be given back to the buyer under any circumstance. No amount of earnest money paid by another party on behalf of the homebuyer can be returned to the buyer or the other party.

The Member must verify that no other debt is being paid off through the closing. It is not acceptable to pay off credit cards, loans, collections, etc., unless the borrower brings sufficient funds to closing (over and above the

# Counseling Agencies



HOME > HOUSING PROGRAMS > WELCOME HOME PROGRAM > COUNSELING AGENCIES

## HOUSING PROGRAMS

Affordable Housing Program

Welcome Home Program

Disaster Reconstruction Program

Carol M. Peterson Housing Fund

Zero Interest Fund

Community Investment Cash

The following links have been provided as a resource to our members and their customers to assist with finding a homebuyer counseling agency. The FHLB does not endorse the use of any particular counseling agency nor does the FHLB require a member to use an agency listed below. The Welcome Home Program merely requires that all first-time homebuyers take counseling covering the areas of mortgage financing, credit-worthiness, household budgeting, and home maintenance.

[HUD Approved Counseling Agencies](#)

[Neighborworks](#)

[eHomeAmerica](#)

[GreenPath Financial Wellness](#)

[Framework](#)

- ◆ The FHLB does not approve or endorse any particular counseling course.
- ◆ The course does not have to be HUD approved.
- ◆ The course can be taken in person or online.
- ◆ The course must cover, at a minimum, mortgage financing, credit-worthiness, household budgeting, and home maintenance.

# Declaration of Restrictive Covenants

*Sample to be used for the Welcome Home Program*

## Declaration of Restrictive Covenants

This Declaration of Restrictive Covenants (the "Restrictive Covenants") is made and entered into as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_ (the "Declarant(s)").

WHEREAS, the Declarant(s) owns real property located at \_\_\_\_\_ (the "Property Address") in \_\_\_\_\_, \_\_\_\_\_ (City, State), as described in Exhibit A, attached hereto.

Declarant(s) took title to this property on or about \_\_\_\_\_, as referenced in Instrument No. \_\_\_\_\_ in the Register's Office for \_\_\_\_\_ (County), \_\_\_\_\_ (State), the Declarant(s) is/are the sole owner(s) of said real property.

NOW THEREFORE, in consideration of the premises herein and other good and valuable consideration, the receipt and sufficiency is hereby acknowledged, the undersigned Declarant(s) does/do hereby establish and agree to be bound by these Restrictive Covenants, which shall run with the land and be binding on Declarant(s) for a period of five (5) years from the date of the loan closing or certification of project completion, as follows:

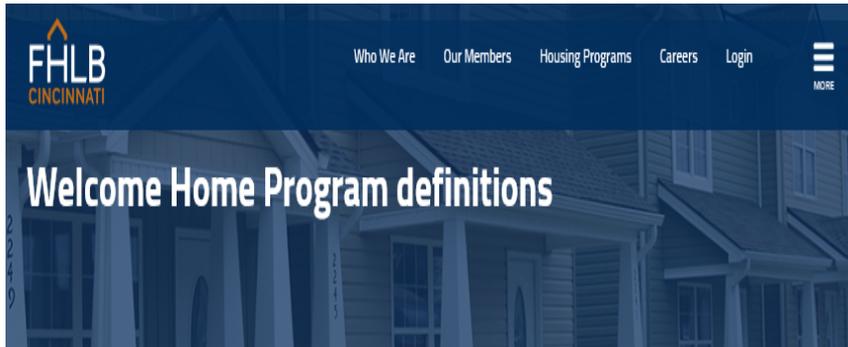
Declarant(s), for and in consideration of receiving direct subsidy funds from the Federal Home Loan Bank of Cincinnati's (the FHLB Cincinnati) Affordable Housing Program (AHP), must maintain ownership in this property and reside in this property as their primary residence for a period of five (5) years (Retention Period) from the date of the loan closing or certification of project completion.

- (i) The FHLB Cincinnati, whose mailing address is P.O. Box 598; Cincinnati, OH 45201-0598, is to be given written notice of any sale, transfer, assignment of title or deed such as to the Secretary of HUD, foreclosure, or refinancing of the unit by the household occurring during the AHP 5-year Retention Period.
- (ii) In the case of a sale, transfer, assignment of title or deed, or refinancing of the unit by the household during the Retention Period, the Bank shall be repaid the lesser of: (A) the AHP subsidy, reduced on a pro rata basis per month until the unit is sold, transferred, or its title or deed transferred, or is refinanced, during the AHP 5-year retention period; or (B) any net proceeds from the sale, transfer, or assignment of title or deed of the unit, or the refinancing, as applicable, minus the AHP-assisted household's investment; unless one of the following exceptions applies:
  1. The unit was assisted with a permanent mortgage loan funded by an AHP advance;

- ◆ A Declaration of Restrictive Covenants can be used to add or correct the retention language after the deed has been recorded.
- ◆ THDA requires the retention language be recorded after the deed.



# Definitions



- ◆ We have provided definitions for clarification of program terms.
- ◆ The answer to “Who is a first-time homebuyer?” can be found here.
- ◆ Definitions can also be found in the Implementation Plan.

## HOUSING PROGRAMS

Affordable Housing Program

Welcome Home Program

Disaster Reconstruction Program

Carol M. Peterson Housing Fund

Zero Interest Fund

Community Investment Cash

**Amortization period** means the number of years required to repay a loan in full.

**Closing costs** are charges and expenses over and above the price of the property incurred by the buyer when transferring ownership of the property. Typical closing costs include fees for: property inspection, loan origination, rate discount, appraisal, credit report, mortgage insurance application, document preparation, attorney services, judgment search, abstracting, recording; title insurance (for mortgagor or owner); local taxes; survey, plat drawing; pre-paid interest for up to 30 days; initial insurance premiums; escrows of condo or homeowners association dues, transfer taxes, property taxes, flood insurance, and homeowner's insurance.

**County** means a geographic subdivision of a state or federal territory, usually assigned some governmental authority. Parishes and boroughs are called “county-equivalents” by the HUD, as are certain independent cities that are not parts of counties.



# Income Eligibility Guide



## Income Eligibility Guide

As of January 2, 2026

### Table of Contents

I.	Income Eligibility Requirements	2
II.	Determining Household Size	2
III.	What is Household Income?	2
IV.	Whose Income Should be Included?	3
V.	Income Documentation	4
VI.	Annual Income	4
	A. Income Inclusions	5
	B. Income Exclusions	5
VII.	How is Household Income Calculated?	7
	A. Annualizing Base Wage and Other Compensation	7
	B. Average Base Hours	7
	C. Hourly Wages or Shift Differentials	8
	D. Other Compensation	8
	E. Salaried Employment	8
	F. Household Members with No Income	9
	G. Health and Insurance Benefits	9
	H. Vacation Day Pay-Outs	9
	I. Seasonal Employment	9
	J. Non-Employment (Unearned) Income	9
	K. Self-Employment Income	10
	L. Rental Income	10
	M. Income from Assets	11
VII.	Calculating Income from Pay Statements	11
	A. Reviewing Pay Statements	13
	B. Income Calculation Examples	15

- ◆ The Guide explains how to determine household size, whose income should be included, what documentation is required, and how to calculate income. Examples are included.
- ◆ The best resource for your income questions.

# Instructions for Accessing Members Only



◆ Explains how to obtain access for all staff to the Members Only portal on the FHLB website.

◆ Contact the Service Desk at 800-781-3090 or email [servicedesk@fhlbcin.com](mailto:servicedesk@fhlbcin.com) to obtain access or when having technical issues.

HOME > HOUSING PROGRAMS > WELCOME HOME PROGRAM > INSTRUCTIONS FOR ACCESSING MEMBERS ONLY

## HOUSING PROGRAMS

- Affordable Housing Program
- Welcome Home Program
- Disaster Reconstruction Program
- Carol M. Peterson Housing Fund
- Zero Interest Fund
- Community Investment Cash Advances

THE FEDERAL HOME LOAN BANK OF CINCINNATI (FHLB) requires Members to submit their Reservation and Funding Requests via the FHLB's secure Members Only website. This process allows information to be received and reviewed more quickly.

Each Member participating in the Welcome Home Program, Carol M. Peterson Housing Fund, or Disaster Reconstruction Program will need to ensure that their designated contacts have access to Members Only. The following instructions outline how to grant an employee access to Members Only.

Step 1: Designate a Members Only administrator

Each Member designates a person to be their Members Only administrator (the Administrator). The Administrator is the FHLB's primary contact on any Members Only-related issues (i.e. adding or deleting a user, changing a user's permissions, etc.). Note: This is not the same as being the program contact.

If someone at your institution currently has access to Members Only, then your institution has already

# Instructions for Closing Agents

Housing and Community Investment

## Welcome Home Instructions for Closing Agents



RE: \_\_\_\_\_ (Homebuyer)

The above referenced client(s) will be using the FHLB Cincinnati's Welcome Home grant funds. The Welcome Home Program helps make homeownership more attainable for low- and moderate-income households by providing assistance with down payment and closing costs.

The program is designed to work with a variety of mortgage programs, including FHA, VA, Rural Development (RHS), and conventional loans. **The Member must originate the first mortgage but may close the loan in their investor's name.**

As the loan closer for the Welcome Home grant, you are responsible for:

- Disbursing the Welcome Home grant funds;
- Providing the FHLB Member with a fully executed Closing Disclosure. The Closing Disclosure must be signed by the buyer(s);
- Ensuring that the Welcome Home funds are shown on the Closing Disclosure as a grant from the FHLB to the borrower. The item should be identified as "Welcome Home Funds," "FHLB Grant," "Welcome Home Grant," or some similar term;
- Ensuring that the homebuyer contribution in the transaction is at least \$500. Items paid outside of closing can count towards this requirement (e.g., homeowner's insurance premiums, application fees, earnest money, appraisal fees, home inspections, etc.);
- Ensuring the borrower does not receive any cash back at closing. If it appears there would be cash back, those amounts should be applied as a "principal reduction" or "mortgage prepayment" and shown on the Closing Disclosure. All deposits made toward the purchase must stay in the transaction. Earnest money cannot be given back to the buyer under any circumstances. If earnest money is paid by some other party, that earnest money cannot be returned to the other party or to the buyer;
- Ensuring the first mortgage loan rate is not higher than 9.00%;
- Ensuring the second mortgage loan rate is not higher than 12.50%. Welcome Home funds **may not** be used in transactions involving a second mortgage provided by an individual as seller. Second mortgages provided by formal organizations, including financial institutions, Community Development Financial Institutions, housing finance agencies, non-profit organizations, etc. are acceptable;
- Ensuring the current year's Welcome Home Retention Language Acknowledgement for FHA Loans form is executed (required for FHA loans only);
- Ensuring the FHLB's current Welcome Home retention language is included in the new deed. The retention language can be included in the body of the deed or as a referenced attachment/exhibit; and,
- Ensuring that no other debt is being paid off through the closing. It is not acceptable to payoff credit cards, loans, collections, etc., unless the borrower brings sufficient funds to closing (over and above the \$500 required) to make these payments.

- ◆ Instructions should be provided to every closing agent for every closing utilizing the Welcome Home grant.
- ◆ There are instructions **only** and should not be recorded with the mortgage or the deed.

# Example Deed

## Example Deed with Referenced Retention Language Welcome Home Program



◆ Note the retention language is clearly referenced in the body of the deed and the retention language is properly labeled.

GENERAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that John Smith and Jane Smith, Husband and Wife, ("Grantor"), of Hamilton County, Ohio for valuable consideration and grants, with general warranty covenant, to David Housewiser, ("Grantee"), who tax mailing address is 123 Main Street, Cincinnati, OH 45202, the following real property:

Situated in the State of Ohio, County of Hamilton and City of Cincinnati and having more particularly described as follows:  
Being Lot 10 in the recorded plat of Anywhere Estates, Section Five, Hamilton County, Ohio.  
Auditor's Parcel Number: 00-00-000-000  
Property Address: 1234 Anywhere Lane, Cincinnati, OH 45223  
Prior Instrument Reference: Book 1111, Page 123 of the Deed Records of Hamilton County, Ohio.

**See attached Exhibit "A" which is considered part of this deed of conveyance**

IN WITNESS WHEREOF, the said grantors have caused this instrument to be executed this 7<sup>th</sup> day of January, 2016.

\_\_\_\_\_  
John Smith

\_\_\_\_\_  
Jane Smith

Notary statement and signature below.

### Exhibit A

Grantee(s), for and in consideration of receiving direct subsidy funds from the Federal Home Loan Bank of Cincinnati's (the FHLB Cincinnati) Affordable Housing Program (AHP), must maintain ownership in this property and reside in this property as their primary residence for a period of five (5) years (Retention Period) from the date of the loan closing or certification of project completion. ]

- (i) The FHLB Cincinnati, whose mailing address is P.O. Box 199, Cincinnati, OH 45201-0199, is to be given written notice of any sale, transfer, assignment of title or deed such as to the Secretary of HUD, foreclosure, or refinancing of the unit by the household occurring during the AHP 5-year Retention Period.
- (ii) In the case of a sale, transfer, assignment of title or deed, or refinancing of the unit by the household during the Retention Period, the Bank shall be repaid the lesser of: (A) the AHP subsidy, reduced on a pro rata basis per month until the unit is sold, transferred, or its title or deed transferred, or is refinanced, during the AHP 5-year retention period; or (B) any net proceeds from the sale, transfer, or assignment of title or deed of the unit, or the refinancing, as applicable, minus the AHP-assisted household's arrearages, unless one of the following exceptions applies:
  1. The unit was assisted with a permanent mortgage loan funded by an AHP advance;
  2. The subsequent purchaser, transferee, or assignee is a very low- or low- or moderate-income household as defined in the applicable Federal Housing Finance Agency regulations for the AHP (in which case the retention period ends with the conveyance to such purchaser);
  3. The amount of the AHP subsidy that would be required to be repaid is \$2,500 or less; or
  4. Following a refinancing, the unit continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism, incorporating the requirements of clauses (i), (ii), and (iii) contained herein.
- (iii) The obligation to repay Subsidy to the FHLB Cincinnati shall terminate after any event of foreclosure or conveyance by deed in lieu of foreclosure, an assignment of a Federal Housing Administration first mortgage to the Secretary of HUD, or death of the AHP-assisted borrower(s).

# FHA Retention Language Acknowledgment



Grantee(s), for and in consideration of receiving direct subsidy funds from the Federal Home Loan Bank of Cincinnati's (the FHLB Cincinnati) Affordable Housing Program, must maintain ownership in this property and reside in this property as their primary residence for a period of five (5) years (Retention Period) from the date of the loan closing or certification of project completion.

- (i) The FHLB Cincinnati, whose mailing address is P.O. Box 598; Cincinnati, OH 45201-0598, is to be given written notice of any sale, transfer, assignment of title or deed such as to the Secretary of HUD, foreclosure, or refinancing of the unit by the household occurring during the AHP 5-year Retention Period.
- (ii) In the case of a sale, transfer, assignment of title or deed, or refinancing of the unit by the household during the Retention Period, the Bank shall be repaid the lesser of: (A) the AHP subsidy, reduced on a pro rata basis per month until the unit is sold, transferred, or its title or deed transferred, or is refinanced, during the AHP 5-year retention period; or (B) any net proceeds from the sale, transfer, or assignment of title or deed of the unit, or the refinancing, as applicable, minus the AHP-assisted household's investment, unless one of the following exceptions applies:
  1. The unit was assisted with a permanent mortgage loan funded by an AHP advance;
  2. The subsequent purchaser, transferee, or assignee is a very low- or low- or moderate-income household as defined in the applicable Federal Housing Finance Agency regulations for the AHP (in which case the retention period ends with the conveyance to such purchaser);
  3. The amount of the AHP subsidy that would be required to be repaid is \$2,500 or less; or
  4. Following a refinancing, the unit continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism, incorporating the requirements of clauses (i), (ii), and (iii) contained herein.
- (iii) The obligation to repay Subsidy to the FHLB Cincinnati shall terminate after any event of foreclosure or, conveyance by deed in lieu of foreclosure, an assignment of a Federal Housing Administration first mortgage to the Secretary of HUD, or death of the AHP-assisted homeowner.

I acknowledge that I have been informed that the language above will be included in or attached to the warranty deed for the property I am purchasing and I agree to the restrictions and limitations included in this language.

Homebuyer Printed Name \_\_\_\_\_ Homebuyer Signature \_\_\_\_\_ Date \_\_\_\_\_

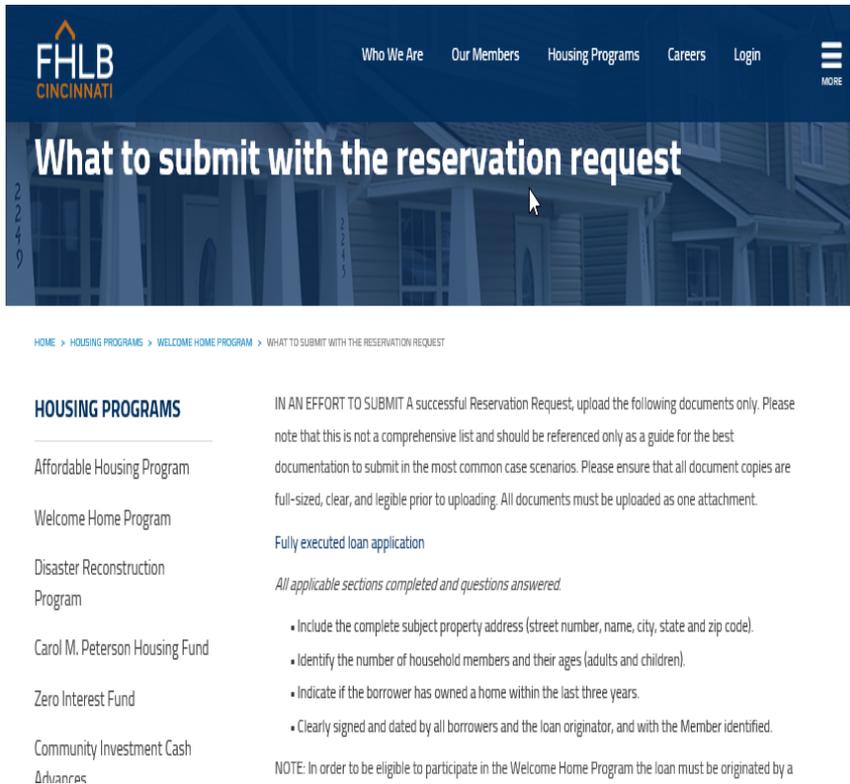
Homebuyer Printed Name \_\_\_\_\_ Homebuyer Signature \_\_\_\_\_ Date \_\_\_\_\_

Damon v. Allen  
FHLB Cincinnati

- ◆ The Welcome Home Retention Language Acknowledgement for FHA Loans form is only required for FHA loans.
- ◆ No acknowledgement is required for other loan types.
- ◆ It must be signed on or before the date of closing.
- ◆ It should not be recorded in the deed.
- ◆ This form must be included in the endorsement package sent to HUD.



# What Do I Submit with my Reservation Request



The screenshot shows the FHLB Cincinnati website. The header includes the logo and navigation links: Who We Are, Our Members, Housing Programs, Careers, Login, and a MORE menu. The main heading is "What to submit with the reservation request". Below the heading is a breadcrumb trail: HOME > HOUSING PROGRAMS > WELCOME HOME PROGRAM > WHAT TO SUBMIT WITH THE RESERVATION REQUEST. A sidebar on the left lists "HOUSING PROGRAMS" with links to Affordable Housing Program, Welcome Home Program, Disaster Reconstruction Program, Carol M. Peterson Housing Fund, Zero Interest Fund, and Community Investment Cash Advances. The main content area contains the following text:

IN AN EFFORT TO SUBMIT A successful Reservation Request, upload the following documents only. Please note that this is not a comprehensive list and should be referenced only as a guide for the best documentation to submit in the most common case scenarios. Please ensure that all document copies are full-sized, clear, and legible prior to uploading. All documents must be uploaded as one attachment.

Fully executed loan application

*All applicable sections completed and questions answered.*

- Include the complete subject property address (street number, name, city, state and zip code).
- Identify the number of household members and their ages (adults and children).
- Indicate if the borrower has owned a home within the last three years.
- Clearly signed and dated by all borrowers and the loan originator, and with the Member identified.

NOTE: In order to be eligible to participate in the Welcome Home Program the loan must be originated by a

◆ Describes the most common types of documentation required. Complete information can be found in the Income Eligibility Guide and the Welcome Home Guide.

◆ Do **NOT** submit documentation that is not required.

# What Do I Submit with my Request for Payment of Reserved Funding



HOME > HOUSING PROGRAMS > WELCOME HOME PROGRAM > WHAT TO SUBMIT WITH THE REQUEST FOR PAYMENT OF RESERVED FUNDING

### HOUSING PROGRAMS

- Affordable Housing Program
- Welcome Home Program
- Disaster Reconstruction Program
- Carol M. Peterson Housing Fund
- Zero Interest Fund
- Community Investment Cash

In an effort to submit a successful Request for Payment of Reserved Funding, upload the following documents only. Please note that this is not a comprehensive list and should be referenced only as a guide for the best documentation to submit in the most common case scenarios. Please ensure that all document copies are full-sized, clear and legible prior to uploading. All documents must be uploaded as one attachment. All Requests for Payment of Reserved Funding must be received by December 1 of this year.

Direct subsidy agreement

The FHLB Cincinnati must have the signed document prior to any funds being disbursed.

- Signed and dated by two Members authorized to borrow funds from FHLB.

Closing Disclosure

The properly executed Closing Disclosure for ALL mortgages must clearly show the following:

- ◆ Describes the documentation that must be uploaded with the Request for Payment of Reserved Funding.
- ◆ Identifies the most common types of documentation required. Complete information can be found in the Welcome Home Guide.
- ◆ Do NOT submit documentation that is not required.



# Information for Homebuyers

Housing and Community Investment

## -Welcome Home Program Information for Homebuyers



The Federal Home Loan Bank of Cincinnati (FHLB Cincinnati) offers grants of up to \$20,000 for all eligible homebuyers to assist with down payment and closing costs for income eligible homebuyers through the Welcome Home Program (WHP). Homebuyers must [apply](#) and qualify for a mortgage loan with one of our [Member](#) financial institutions to utilize the grant.

### Who are Eligible Homebuyers?

A homebuyer would be eligible for the Welcome Home grant if all of the following guidelines are met:

- The total income for all occupants who will reside in the home is at or below 80 percent of the Mortgage Revenue Bond (MRB) limit for the county and state where the property is located;
- A fully executed (signed by buyer and seller) purchase contract on an eligible property is in hand;
- The homebuyer has at least \$500 of their own funds to contribute towards down payment and/or closing costs; and,
- If a first-time homebuyer (typically anyone who has not owned a home in the last three years), a satisfactory homebuyer counseling course is completed prior to the loan closing. Note: Applicants do not have to be first-time homebuyers.

### What is an Eligible Property?

A property would be eligible if all of the following guidelines are met:

- The property will be the homebuyer's primary residence;
- The property is a single family, townhome, condominium, duplex, multi-unit (up to four family units) or a qualified manufactured home. (Manufactured homes may be eligible if they are taxed as real estate, affixed to a permanent foundation, and Energy Star rated); and,
- The property is subject to a legally enforceable five-year retention mechanism, included in the Deed or as a Declaration of Restrictive Covenants to the Deed, requiring the FHLB Cincinnati be given notice of any refinancing, sale, foreclosure, deed in-lieu of foreclosure, or change in ownership during the [five year](#) retention period.

### How Do I Apply?

For more program information, homebuyers should contact a FHLB Cincinnati Member financial institution. A list of Members is available at <https://www.fhlbcin.com/who-we-are/member-directory/>.

### The Process



Information for Homebuyers  
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- ◆ Flyer explains the Welcome Home process for the homebuyer.
- ◆ Members may hand this out to their customers or make their own flyer to advertise.

# Repayment of the Welcome Home Funds

# Repayment of Welcome Home Funds

- ◆ FHLB Must be notified of any sale, refinance, or foreclosure if transaction occurs within the 5-year retention period.
- ◆ The new lender or closing agent must complete a Subsidy Payoff Request form at [www.fhlbcin.com](http://www.fhlbcin.com) and email it to [aptures@fhlbcin.com](mailto:aptures@fhlbcin.com).
- ◆ A payoff letter will be generated explaining if and how much of a recapture is due.
- ◆ Methods to reduce recapture amount can be found on our website and is included with the Subsidy Payoff Request Form.

# Repayment of Welcome Home Funds

- ◆ The Member has no responsibility to monitor the homebuyer or property during the five-year retention period. The original Member should only contact the FHLB about a sale or refinance of a property if they are providing the new financing.

# Subsidy Payoff Request Form

Housing and Community Investment

## Subsidy Payoff Request Form



The FHLB Cincinnati (the "FHLB") must be given notice in the event of any sale, transfer, assignment of title or deed such as to the Secretary of HUD, foreclosure, or refinancing of the unit by the household occurring during the AHP 5-year Retention Period. For any property that received FHLB grant assistance, the Seller/Owner may be required to repay part of the remaining balance of the grant if the property is sold, transferred, its title or deed assigned, or refinanced during the retention period.

Complete this form, attach the preliminary Closing Disclosure and the Certification of Household Income Eligibility form (if applicable), and email it to [AHPPrecaptures@fhlbcin.com](mailto:AHPPrecaptures@fhlbcin.com). A written statement will be generated and emailed to the contact listed below. **Please allow three to five business days for processing.** Note: A payoff statement cannot be generated without a preliminary Closing Disclosure.

### Subject Property Information:

Seller/Owner's Name:

Subject Property Address:

Estimated Settlement/Closing Date:

Transaction Type: Sale  Transfer  Assignment of Title or Deed  Refinance

If the transaction is a Refinance, will the FHLB retention language remain in the Deed?

Yes  No

*If the answer is "No," see the attached document on how a household can reduce the amount of potential recapture.*

If the transaction is a Sale, is the property being sold to a low- or moderate-income household as defined in the applicable Federal Housing Finance Agency regulations?

Yes  No

*If "Yes," the attached Certification of Household Income Eligibility must be completed and returned with this form.*

*If "No," see the attached document on how a household can reduce the amount of potential recapture.*

### Contact Information:

Name:

Business Name:

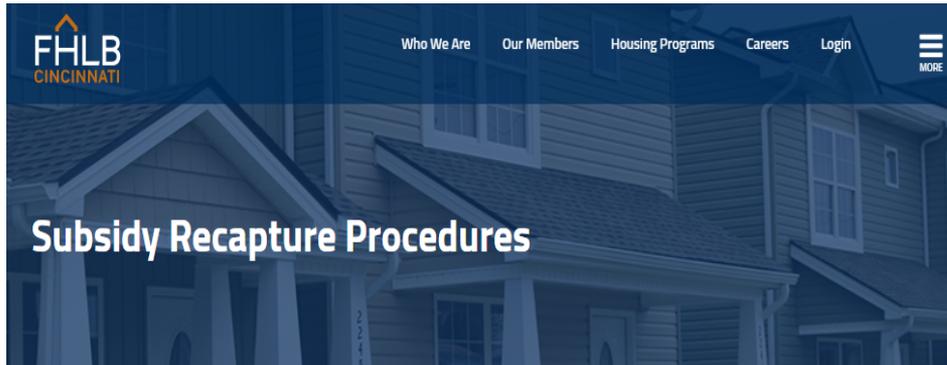
Business Address:

Phone Number:

Email Address:

- ◆ This form must be submitted when requesting a payoff.
- ◆ A payoff letter will be emailed to the contact person identified at the bottom of the form.

# Subsidy Recapture Procedures



HOME > HOUSING PROGRAMS > AFFORDABLE HOUSING PROGRAM > SUBSIDY RECAPTURE PROCEDURES

## HOUSING PROGRAMS

Affordable Housing Program

Welcome Home Program

Disaster Reconstruction Program

Carol M. Peterson Housing Fund

Zero Interest Fund

Community Investment Cash Advances

HCI Quick Links

Targeted Community Lending Plan

For any property that received Affordable Housing Program (AHP), Disaster Reconstruction Program (DRP), or Welcome Home Program (WHP) grant assistance, the homeowner may be required to repay part of the remaining balance of the grant if the property is sold, transferred, its title or deed is assigned, or refinanced during the five-year retention period.

In the event of a sale, transfer, assignment of title or deed such as to the Secretary of HUD, or refinance of the property, the FHLB must be given notice in writing. To facilitate the notification process, the FHLB Subsidy Payoff Request Form should be used. The required Subsidy Payoff Request Form is posted at [www.fhlbcin.com](http://www.fhlbcin.com). Once completed, the form should be emailed to [AHPrecaptures@fhlbcin.com](mailto:AHPrecaptures@fhlbcin.com). **Effective April 15, 2021, a Subsidy Payoff Request will not be processed for any sale or refinance transaction unless a preliminary Closing Disclosure is submitted.**

The Member has no responsibility to monitor the homebuyer or property during the five-year retention period. The original Member should only contact the FHLB about a sale or refinance of a property if they are providing the new financing. It is the responsibility of the new lender or closing agent to submit the Subsidy Payoff Request Form and any additional information required.

Once the completed Subsidy Payoff Request Form is received a Subsidy Recapture letter will be generated that displays the subsidy balance (if applicable).

- ◆ Explains how recapture is determined. Examples are included.
- ◆ If the calculated recapture is \$2,500 or less, no recapture is due.

# Reminders

# Reminders

- ◆ A successful submission is **NOT** a guarantee of funds.
- ◆ Income is based on household **NOT** applicant income.
- ◆ Read the Approval letter for First-Time Homebuyer counseling requirement.
- ◆ Do **NOT** ask us for favors.
- ◆ Do **NOT** have Realtors, sellers, Mom and Dad, homebuyers, etc. call us.
- ◆ Submit the applicants who truly need the grant funds first before submitting other homebuyers.

# Questions?



# Contact Information

# Welcome Home Program Contacts

## Staff Name and Title

## Phone Number

## Email Address

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Housing Financial Analyst I

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Cassandra Larcarte

Housing Programs Manager

513-852-5716

larcartecl@fhlbcin.com

Service Desk (for technical issues only)

800-781-3090

# Contact us

## **Federal Home Loan Bank of Cincinnati**

221 East Fourth Street, Suite 600

P.O. Box 598

Cincinnati, OH 45201-0598

Toll free: (888) 345-2246

Email: [welcomhome@fhlbcin.com](mailto:welcomhome@fhlbcin.com)

Website: [www.fhlbcin.com](http://www.fhlbcin.com)

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FHLB CINCINNATI



# TELL YOUR STORY.

**WE CAN HELP!**

**DO YOU WANT TO ANNOUNCE YOUR FHLB CINCINNATI GRANT BUT ARE UNSURE WHERE TO START? EMAIL US AT [GAFFINLM@FHLBCIN.COM](mailto:GAFFINLM@FHLBCIN.COM) OR CALL 877-925-3453.**



Thank you

