

Housing & Community Investment

Owner-Occupied Rehab Disbursement Manual



Affordable Housing Program
Effective January 2, 2026

Contact:
Housing and Community Investment
888-345-2246
AHPDisbursement@fhlbcin.com
www.fhlbcin.com



Table of Contents

Table of Contents	1
Summary	2
Disbursement Timeline	2
Household Eligibility Guidelines	2
Timeline for Disbursement of Funds	2
Transfer of Funds	3
Disbursement Availability & Subsidy Adjustments.....	3
Restricted Access to AHP Subsidy.....	3
Subsidy Adjustments	3
Disbursement Criteria.....	4
Disbursement Feasibility.....	4
Reasonableness of Project Development Costs	5
Feasibility Guidelines	5
Submission of Disbursement Requests to FHLB	5
Documents and Forms.....	6
AHP Owner-occupied Rehab Disbursement Request Instructions	6
Required Documents Descriptions	7
AHP Owner-Occupied Rehab Disbursement Request form- PDF version.....	20
Instructions for the Member's Submission of the Disbursement Request to FHLB	23
Frequently Asked Questions and Common Mistakes	35
Frequently Asked Questions.....	35
Common Mistakes.....	37



Summary

This AHP Owner-occupied Rehab Disbursement Manual has been designed as a reference guide for Sponsors and Members (commercial banks, credit unions, thrifts, insurance companies, and CDFIs) that have been awarded Affordable Housing Program (AHP) funds by the Federal Home Loan Bank of Cincinnati (FHLB) in one of its competitive AHP offerings. Only Sponsor organizations that will coordinate the rehabilitation of homes for current homeowners should use this manual. The FHLB maintains separate manuals for projects involving new construction, rental housing, or the rehabilitation of housing for sale to new homebuyers. Instructions for accessing AHP funds, checklists, and feasibility guidelines are included in this manual.

Please review this manual and the most recently-recorded version of the AHP Owner-occupied Rehab Disbursement webinar available at <https://www.fhlbcin.com/housing-programs/affordable-housing-program/> prior to submitting a request for funding. One AHP Owner-occupied Rehab Disbursement Request form (“Request Form”) must be completed by the project’s Sponsor for each home on which work is completed. Use the Request form and this manual to identify acceptable documentation for drawing funds. Submitting documentation that is complete, accurate, and consistent will allow the request to be processed as expeditiously as possible. Please submit each request within 60 days of completing the work on the home (or as close to that time as is practical) and allow at least 30 days for the FHLB to process the disbursement request.

For questions, please contact the Housing and Community Investment Department (HCI) at AHPDisbursement@fhlbcin.com or call 888-345-2246.

Disbursement Timeline

Household Eligibility Guidelines

All Sponsors who are using AHP funds to assist in the rehabilitation of housing owned by AHP-eligible households must submit the pre-approval at the same time as the disbursement as one combined request for each unit in the project. These projects are not permitted to submit a pre-approval request separate from the disbursement package. Through the FHLB’s online disbursement process, the FHLB will verify household size, income, and status (special needs/persons aged 60+, etc.) for all potential AHP fund recipients. Please refer to the AHP Pre-approval Manual and the AHP Pre-approval Request form available at <https://www.fhlbcin.com/housing-programs/affordable-housing-program/> for more information on the pre-approval requirements.

Please also note the FHLB will only disburse funds for households in proportion to the percentage of the households that meet certain characteristics for which the project was approved. The FHLB will only disburse funds for households in proportion to their meeting the FHLB’s definition of “Special needs.” For example, for a 10-unit project that commits to serving two households with special needs, the FHLB will ensure that one out of every five disbursements contains a qualifying special needs household.

Timeline for Disbursement of Funds

Please submit each request within 60 days of completing the work on the home (or as close to that time as is practical) and allow at least 30 days for the FHLB to process the disbursement request. Once the FHLB receives the Request Form with all supporting documentation, the FHLB staff will analyze the information and contact the Sponsor and the Member via e-mail or phone should additional information or clarification be required.



Additional information should be submitted to the FHLB within 30 days of the request. All disbursements and additional information will be processed in the order in which they are received. FHLB will not accept requests for households whose final inspection was dated over 12 months ago.

Please allow at least 30 days for the processing of all requests. If the FHLB receives incomplete or incorrect documentation, delays in the disbursement process will occur. For a timely receipt of funds, refer to the Frequently Asked Questions and Common Mistakes section of this manual for tips on how to avoid unnecessary delays.

FHLB will deem inactive any ownership disbursement requests where the Sponsor/Member has been non-responsive for 90 days or longer. Once a request has been marked inactive, the request will no longer be considered part of the project and we will not continue to follow-up with the Member and Sponsor. If the additional information is eventually submitted, the request will be reactivated and the documentation will be reviewed. If the information submitted is not sufficient, the project's contacts will be notified. If the pre-approval documentation was submitted with the disbursement request, updated information may be required to comply with the pre-approval requirements. If a request is reactivated and the project has too many active requests, the project's contacts will need to identify which request should be withdrawn from the project.

Transfer of Funds

Once a request for AHP funds has been approved, the Member and Sponsor will receive a Confirmation of AHP Funds Disbursement via e-mail confirming the amount disbursed for the homeowner(s). Within one business day, the FHLB will electronically deposit the approved funds into the Member's Demand Deposit Account with the FHLB, and the Member should then promptly disburse the funds to the Sponsor. If the Member does not receive the funds within this timeframe, please contact the FHLB for assistance.

Disbursement Availability & Subsidy Adjustments

Disbursements will be processed by the FHLB in accordance with the FHLB's procedures and guidelines for funding of subsidies and all applicable compliance procedures, the latter of which are published on the FHLB's website at <https://www.fhlbcin.com/housing-programs/affordable-housing-program/>.

Restricted Access to AHP Subsidy

The FHLB reserves the right to deny or delay subsidy disbursement to a Member or Sponsor if:

1. Either the Member or the Sponsor has failed to respond to a prior request from the FHLB for information regarding this or other AHP projects, or
2. If the Member or Sponsor has been asked by the FHLB to cure a noncompliant situation and resolution is pending, or
3. The Sponsor currently has other older, open, and incomplete AHP projects that must be closed or making adequate progress towards completion.

Subsidy Adjustments

The FHLB reserves the right to make reasonable adjustments to all disbursement requests at our discretion, in accordance with our procedures and guidelines for funding of subsidies and all applicable compliance procedures. The majority of subsidy adjustments occur if the project's funding sources have changed and there is no longer a



need for the level of AHP subsidy previously requested, or if the project no longer meets the applicable scoring criteria as outlined in the AHP Agreement and AHP Application Scoring Sheet, or if the household does not meet the income-eligibility criteria or feasibility guidelines, or if ineligible expenses are listed as development costs, or if the costs presented are not reasonable.

Disbursement Criteria

In processing disbursement requests, the FHLB reviews the information submitted with the Request Form and other pertinent project information obtained from the Member and Sponsor during the AHP application and review process. The FHLB verifies the project continues to qualify for the awarded subsidy based on the applicable threshold requirements and scoring criteria set forth in the AHP Implementation Plan in place when the project was awarded AHP funds and the Member and Sponsor have complied with the obligations to which they committed in the approved AHP application. The FHLB re-evaluates the financial feasibility of the project and verifies the project's continued need for subsidy. Members and Sponsors requesting AHP funds from the FHLB must have documents in place in a form satisfactory to the FHLB to meet the requirements of the AHP Regulation and must provide copies of such documents to the FHLB prior to our disbursement of funds. Below is a detailed list of documents required for disbursement processing. The FHLB reserves the right to request further documentation as necessary or to request the amendment of documentation if it does not meet the FHLB's requirements.

All AHP funds are subject to the FHLB's funding requirements. Receipt of a disbursement does not guarantee compliance with the AHP guidelines. The FHLB reserves the right to reduce or recapture funds at any time, should the project be found out of compliance or no longer demonstrate the need for subsidy. Please note all terms in quotation marks in this document represent items specifically defined in the FHLB's Affordable Housing Program Implementation Plan, which is available at <https://www.fhlbcin.com/housing-programs/affordable-housing-program/>.

Disbursement Feasibility

Each disbursement request must meet all feasibility requirements and guidelines outlined here or provide explanations satisfactory to the FHLB for any values outside the guidelines. Projects that deviate from these parameters will undergo additional review and underwriting to determine the reason for, and the reasonableness of, any deviation. Based on this review, the FHLB staff may work with project Sponsors to make adjustments to the financial information submitted to ensure the information accurately reflects the nature and financial structure of the project. FHLB will underwrite AHP projects based on the current feasibility limits outlined in the AHP Implementation plan. Projects will not be subject to feasibility parameters that were not in effect at the time of their approval for AHP funds. If the feasibility limits in place at approval are more favorable than the current limits, FHLB will apply those original limits. This does not apply to minimum and maximum AHP subsidy per unit limits, and minimum and maximum hard cost constraints.

The FHLB may allow reasonable deviations from the guidelines based on the nature, location, and type of project and based on explanations provided by the Sponsor to justify such deviations. However, the Sponsor is ultimately responsible for ensuring their financial information is correct and consistent and the project's financial structure meets the FHLB's guidelines, and any deviations are adequately explained, justified, and documented. If justification for a deviation was submitted with the approved AHP application or an approved project



modification, and the value has not changed from the value shown in the approved AHP application or approved project modification, as applicable, no further justification is necessary.

Reasonableness of Project Development Costs

Project feasibility will be reviewed and assessed at time of application, at time of disbursement, and at any project modification (the requirements for which are guided by the FHLB's modification procedures, available at <https://www.fhlbcin.com/housing-programs/affordable-housing-program/>). The FHLB will determine the reasonableness of proposed or actual costs based on its experience with similar projects, similar locations, and similar populations being served. The FHLB's determination will be final, and any costs determined not reasonable will be disallowed and will not be reimbursed with AHP funds.

Feasibility Guidelines

FHLB will underwrite AHP projects based on the current feasibility limits outlined in the AHP Implementation plan. Projects will not be subject to feasibility parameters that were not in effect at the time of their approval for AHP funds. If the feasibility limits in place at approval are more favorable than the current limits, FHLB will apply those original limits. This does not apply to minimum and maximum AHP subsidy per unit limits, and minimum and maximum hard cost constraints.

Projects that deviate from the applicable parameters will be subject to additional underwriting review. Projects outside any of the guidelines may not be able to receive AHP funds.

Submission of Disbursement Requests to FHLB

The Member contact will be required to submit each disbursement request (that also contains the pre-approval documentation) through the Member's Only portal on the FHLB's website at www.fhlbcin.com. The Sponsor contact will be responsible for gathering all of the required documentation and signing the AHP Owner-occupied Disbursement Request Form. Once all documentation is collected, the Sponsor will email the AHP Owner-occupied Disbursement Request Form with ALL required documents as ONE inclusive PDF or TIF attachment to their Member contact for submission to the FHLB. If the pre-approval was not issued prior to disbursement, be sure to submit all pertinent documentation along with the disbursement package. See page 20 for instructions on how to submit requests through Member's Only.



Documents and Forms

AHP Owner-occupied Rehab Disbursement Request Instructions

Collaboration between the project Member and Sponsor is necessary to complete the request form and provide the required documentation. Please follow the steps below to request funds for each household in the AHP project. If additional assistance is necessary, contact the Housing and Community Investment Department at AHPDisbursement@fhlbcin.com or call 888-345-2246.

Step 1: Complete the AHP Owner-occupied Rehab Disbursement Request Form

- Print the AHP Owner-occupied Rehab Disbursement Request form on the [Owner-occupied Rehabilitation Projects](#) page under Documents and Forms.
- Complete all sections on the AHP Owner-occupied Rehab Disbursement Request form. Mark each of the Required Documents as “Already on file” (meaning the documentation was provided during the AHP application process or with a previous unit’s disbursement request), “Enclosed,” or, if the item does not apply to the project, “N/A.”
- Attach additional sheets if any explanations are required.

Step 2: Gather Required Documents

- Collect anything marked “Enclosed” on the AHP Owner-occupied Rehab Disbursement Request form for inclusion in the request package to be transmitted to FHLB by the Member contact. All documents pertaining to the project are required.
- Use the listings below to ensure the documentation provided meets the FHLB’s needs.

Step 3: Obtain Required Signatures and Submit to the Member Contact

- The project’s Sponsor contact must sign the Request Form and then email the form with ALL required documents as ONE inclusive PDF or TIF attachment to the Member contact for submission to the FHLB.

Step 4: Members Submit the AHP Owner-occupied Rehab Disbursement Request Form with All Required Documents to the FHLB via the Members Only Portal

- The Member contact should review the materials and then login to the Members Only page on the FHLB’s website to electronically submit the AHP Owner-occupied Rehab Disbursement Request (Instructions on page 23 of this manual)



Required Documents Descriptions

- **Points of Note:** The Sponsor contact on record with the FHLB or an acceptable alternative for the project must sign the Request Form.
- All sections of the form must be completed.
- All documentation outlined below must be dated in the same year as the signature/date line on the applicants' intake form/application unless otherwise noted.
- Please refer to the [AHP Implementation Plan](#) for definitions.
- Do not resubmit any project level documentation if it was previously submitted with another disbursement request package.

1	Certification of disbursement training completion	<p>Every year, prior to the submission of a pre-approval/disbursement request, the Sponsor is required to:</p> <ul style="list-style-type: none">• View the full audio version (not the slides-only version) of the most current AHP Owner-occupied Rehab Disbursements webinar which can be accessed on the Owner-Occupied Rehabilitation Projects page under Webinars and Presentations; or• Attend the current years AHP Disbursement Training Workshop. <p>Ideally this person should be the one assembling the request package. It cannot be a consultant or application preparer who is not employed by or a volunteer of the Sponsor organization.</p>
2	Household Pre-approval Status	<p>If the household has already been pre-approved by the FHLB, check Yes and proceed to Step 6.</p> <p>If the household has not been pre-approved by the FHLB, check No and proceed to Step 3.</p>
3	Income and Affordability Workbook	<p>Once you've completed the Income and Affordability Workbook for the household, submit the following pages:</p> <ul style="list-style-type: none">• General Information worksheet (yellow tab)• Income Calculation worksheet (light green tab) <p>The workbook can be found on the on the Owner-occupied Rehabilitation Projects page under Documents and Forms.</p>
4a	Executed intake form or loan application	<p>Submit the intake form or loan application that includes the following:</p> <ul style="list-style-type: none">• Signed and dated by all homeowners• Marital status of all household members aged 18+• Income sources for all household members aged 18+ <p>FHLB will not accept a different/revised version of the application once it has been submitted.</p> <p>All verifications including income, special needs, and homeless must be from the year the application is signed by the homeowner.</p>



4b	Documentation of AHP-assisted household size, if not stated on the intake form or loan application	If the intake form or loan application does not list all occupants residing in the household, including their age/birthdate, submit an executed letter from the Sponsor stating the names and ages of all persons who are intending to reside in the AHP-assisted household. Refer to the Income Eligibility Guide to determine who should be included in household size.
4c	Third-party verification for all income sources for all household members that is dated the same year as the application/intake form	<p>Submit income documentation for each income source listed on the intake form or loan application and for all household members aged 18+, even if they have no income. Follow the income calculation guidelines found in the FHLB Income Eligibility Guide for determining acceptable forms of income documentation and calculation methods.</p> <p>Submit one of the following as appropriate for each income source listed on the household's intake form/ loan application:</p> <ul style="list-style-type: none">• Employment: two <i>consecutive</i> pay stubs, a verification of employment form from a third-party verification source or signed by the employer, or W2 (only acceptable for previous years' income).• Self-employment: the two most recent <i>signed federal</i> tax returns with all schedules or the most recent <i>signed federal</i> tax return plus the current year's profit and loss statement signed by the income earner.• Child support or alimony: a court order or divorce decree (dated in any year), a notarized statement from the payer to the payee, or a payment history report from a child support enforcement agency.• Pension/retirement: two consecutive bank statements, an award letter (dated in any year), IRS Form 1099, or the most recent monthly pension account statement.• Assets/annuities: disclosure of the balance/value of the asset on the intake form or loan application, bank statements, or certification from a banker.• Rental income: a signed appraisal, a signed lease agreement, or a <i>signed federal</i> tax return showing rental income.• Social Security or disability: IRS Form 1099-SSA, an awards letter, or a payment history or other print-out from the Social Security Administration.• Unemployment compensation: two <i>consecutive</i> pay stubs, a government agency payment history, or a benefit notification letter signed by the authorizing agency.• Zero income: household member(s) aged 18+ self-certifies to zero income (see the Certification of Zero Income form available on the FHLB website). <p>Public assistance of any kind (including food stamps), student financial aid, Section 8 to Homeownership Assistance, and other comparable income is not included in the calculation of income for the household, but verification of the latter is needed for affordability purposes.</p>



		<p>Refer to the Income Eligibility Guide for a full list of income exclusions.</p> <p>All income documentation submitted must clearly identify the following information:</p> <ul style="list-style-type: none">• Household member's name(s),• Name of income source provider (employer, Social Security Administration, etc.), and• Amount and frequency of the income received from that source.
5a	Household with persons aged 60+	<p>Projects awarded points for household with "Persons aged 60+" must have a household member that meets the definition in the AHP Implementation Plan to qualify.</p> <p>Submit government issued documentation to verify date of birth:</p> <ul style="list-style-type: none">• Driver's License/ ID• Passport• Other government issued documentation that indicates date of birth
5b	Household with special needs	<p>Projects awarded points for "Special Needs" must have a household member that meets the definition in the AHP Implementation Plan to qualify.</p> <p>Submit one of the following supporting documents dated in the same year as the application/intake form (do NOT submit medical records):</p> <ul style="list-style-type: none">• "Physically disabled":<ul style="list-style-type: none">○ Supplemental Security Income or other income that is explicitly identified as a disability benefit on the income documentation from a federal or state government agency, or○ A signed and dated letter from a licensed physician who attests that the household member is deemed physically disabled and that, by reason of this impairment, the person is unable to perform life roles in at least one of the major domains of living, working, learning, or socializing.• "Mentally disabled":<ul style="list-style-type: none">○ Supplemental Security Income or other income that is explicitly identified as a disability benefit from a federal or state government agency, or○ A signed and dated letter from a licensed psychiatrist, psychologist, clinical social worker, or other qualified professional who attests that the household member is deemed mentally disabled and that, by reason of this impairment, the person is unable to perform life roles in at least one of the major domains of living, working, learning, or socializing.• "Developmentally disabled":<ul style="list-style-type: none">○ Supplemental Security Income or other income that is explicitly identified as a disability benefit from a federal or state government agency, or



	<ul style="list-style-type: none">○ A signed and dated letter from a licensed physician who attests that the household member is deemed developmentally disabled and that, by reason of this impairment, the person is unable to perform life roles in at least one of the major domains of living, working, learning, or socializing.● “Co-occurring disabled”:<ul style="list-style-type: none">○ Supplemental Security Income or other income that is explicitly identified as a disability benefit from a federal or state government agency, or○ A signed and dated letter from a licensed psychiatrist, psychologist, clinical social worker, or other qualified professional who attests that the household member is deemed to have a comparable long-term co-occurring condition and that, by reason of this impairment, the person is unable to perform life roles in at least one of the major domains of living, working, learning, or socializing.● “Physically or emotionally abused”:<ul style="list-style-type: none">○ The household member or a third-party housing provider certifying that the household member is a victim of physical or emotional abuse, AND○ The household’s intake form or loan application that indicates that the household was living in a facility that protects persons from physical or emotional abuse or that the household plans to move to such a facility.● “Chemically dependent”:<ul style="list-style-type: none">○ A signed and dated letter from the entity providing the recognized therapeutic program indicating that the household member has been in the program or○ A signed and dated letter from a licensed physician, psychiatrist, psychologist, or clinical social worker and indicates that the household member is diagnosed as chemically addicted.● “Persons with AIDS”:<ul style="list-style-type: none">○ Certification from a licensed physician that the household member has such a medical diagnosis.● “Persons aging out of foster care, an orphanage, or other residential facility”<ul style="list-style-type: none">○ Discharge or emancipation paperwork from an agency or the foster care/court system. <p>The FHLB will also consider other limiting factors and conditions in defining “special needs” to ensure no person or household will be unnecessarily or inadvertently excluded under the definition. Acceptable documentation must be submitted.</p>
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6	Homeownership counseling	<p>Projects awarded points for “Homeownership Counseling” as defined in the AHP Implementation Plan must submit one of the following supporting documents for each household to verify they completed such counseling:</p> <ul style="list-style-type: none">• A current, executed letter from the Sponsor indicating the homebuyer(s) participated in the counseling program that covered the required components listed below, or• A homeowner counseling course completion certification from a counseling program that covered the required components listed below for each household. <p>If the documentation specifically mentions the components of the course offering, the FHLB requires evidence the counseling covered at minimum home maintenance, creditworthiness, household budgeting, and mortgage financing. The FHLB encourages the counseling to include information on predatory lending.</p>
7a	Donation of goods/professional services	<p>Projects awarded points for donation of goods/professional services with a value of \$500 or more (projects approved in 2022) and \$550 or more (projects approved in 2023) must provide documentation from the donor organization that includes the following:</p> <ul style="list-style-type: none">• Description of the donated goods or services• Name and/or address of the AHP-assisted unit(s) that received the donation(s)• The billable value of the donated goods or services• Signature from donor if a letter is provided <p>The donation must meet the following criteria:</p> <ul style="list-style-type: none">• A cost the FHLB deems eligible for AHP reimbursement, which excludes the costs mentioned in item #10 below• The documentation cannot come from the Sponsor, or an organization related to the Sponsor (see the FHLB’s definition of “Related parties”)• The value of volunteer landscaping does not qualify as a donation under this point category• Cash and gift cards do not qualify as donations under this point category



7b	Creation of climate-resilient housing	<p>Projects awarded points for a certain number of units to produce climate resilient housing, submit one of the following from a third party for each home:</p> <ul style="list-style-type: none">• FEMA flood certificate (for housing at risk of flooding)• National Green Building Standards' Green + Resilience• US Resiliency Council• SITES• FORTIFIED• Enterprise Green Communities Certification• Another certification with similar characteristics with the prior approval of FHLB
8a	AHP Sponsor Commitment Verification Form	<p>Provide the complete the <u>AHP Sponsor Commitment Verification form</u> on our website for projects awarded points in any of the following categories:</p> <ul style="list-style-type: none">• Marketing/outreach activities• Pre-development activities• Sponsor as general contractor on the project• Credit counseling/budgeting• Daily care services (for projects 2022)• Education services (for projects 2022)• Employment/skills training (for projects 2022) <p>This form verifies the Sponsor has completed those activities meeting the FHLB's definitions as outlined in the AHP Implementation Plan. The form must be signed and completed in its entirety including check boxes and descriptions where indicated.</p>
8b	Sponsor cash contribution	<p>Projects awarded points for the Sponsor to provide a cash contribution to the project must list the contribution as a funding source on a signed AHP Owner-Occupied Rehab Development Budget for one or more units in the project.</p> <p>In order for the project to earn the point received in the AHP scoring system, the total of all Sponsor contributions to all units in the project must be as follows:</p> <ul style="list-style-type: none">• Projects approved in 2022 provide a donation of at least \$500• Projects approved in 2023 and forward must provide a donation of at least \$2,000.



9	FHLB's Pre-Rehabilitation Inspection form or work order indicating the work to be completed	<p>Submit a fully executed copy of the FHLB's Pre-Rehabilitation Inspection form or a separate work order that includes the following:</p> <ul style="list-style-type: none">• Signatures and initials from the unit's homeowner(s), third-party inspector, and AHP Sponsor. NOTE: all occupying homeowners identified on the Deed must sign the form.• Description of the work planned to be completed on the home.• Estimated cost of the work planned to be completed on the home. <p>The inspection form or work order must indicate the work is appropriate and needed based on the current condition of the items proposed to be repaired/replaced.</p>
10	AHP Owner-occupied Rehab Development Budget or AHP Habitat Development Budget if the Sponsor made a loan to the household	<p>The FHLB requires the submission of a completed and signed AHP Owner-occupied Rehab Development Budget found on the Owner-occupied Rehabilitation Projects page under Documents and Forms. If the Sponsor will make a loan to the household to pay for a portion of the costs, retrieve, complete, and sign the AHP Habitat Development Budget. Follow the Instructions tab of the workbook to input all of the costs and permanent funding sources that went into the rehabilitation of each home.</p> <p>The total cost of the development of the unit must be included on the Budget. Donated land, materials, or professional labor/services must show an offsetting source of funds associated with the value of each donation entered as a cost on the AHP Development Budget.</p> <p>Pay special attention to the line items having to do with developer fee and be sure it adheres to the feasibility limit mentioned for this item in the AHP Implementation Plan. A developer fee (including consultant, administrative, application preparer, or overhead costs) can only be included if there is no labor breakdown OR the labor breakdown does NOT include administrative or overhead expenses other than the cost of employee benefits.</p> <p>If the Sponsor is making a loan AND the budget shows a labor cost charged by the Sponsor for construction/rehab work, the Sponsor must also submit the Labor Breakdown included with the AHP Owner-occupied Rehab Development Budget to document the labor for the work completed in addition to the AHP Habitat Development Budget. The Sponsor employee labor maximum rate is \$45/hour.</p> <p>The Development Budget must show the full amount of the AHP funding being requested as a funding source to the home. The "AHP Requested" on the Development Budget must match the "Final Amount Requested" as shown on the AHP Owner-occupied Rehab Disbursement</p>



	<p>Request form for each unit.</p> <p>If the AHP Owner-occupied Development Budget contains costs that FHLB deems as ineligible development costs, provide a statement from the Sponsor identifying which funding source listed on the Budget covered the ineligible costs. The AHP grant may be reduced by the amount of the ineligible costs. Such costs include the following:</p> <ul style="list-style-type: none">• Sponsor operating costs such as volunteer or fundraising event expenses (including food or beverages)• Gift cards/other gifts for volunteers or homeowners• Office equipment• Construction tools• Lawn care items• Furniture• Personal items for homeowners such as bedding or dishware that will not be permanent fixtures of the home• Other items at the FHLB's discretion <p>ADDITIONALLY, the AHP Owner-Occupied Rehab Development Budget must list all of the permanent funding sources for the project (including AHP and Member/Sponsor cash contributions, as applicable), and the sum of all the permanent funding sources must equal the sum of all the costs listed for the unit. Do NOT include construction financing (that which will be repaid by the permanent funding sources) in the list of permanent funding sources for the project. If the funding sources for the property exceed the total costs, the home may not be eligible for the full amount of AHP funding requested.</p> <p>The Development Budget must show the full amount of the AHP funding being requested as a funding source to the home. The "AHP Requested" on the AHP Owner-Occupied Rehab Development Budget must match the "Final Amount Requested" as shown on the AHP Owner-Occupied Rehab Disbursement Request form for each unit.</p> <p>If the AHP Owner-Occupied Rehab Development Budget shows construction and/or bridge loan interest and/or fees, including prorated loan costs (points and fees) for any applicable loans, submit the AHP Loan Information Verification form (only required for projects approved in 2023 and forward). If the loan(s) are project level and used on multiple units in the project, the form is only required to be completed and submitted once unless any amounts reflected on a previous form have increased.</p> <p>The FHLB reserves the right to request back-up documentation for any and all items appearing on the workbook and will not allow project contacts to make changes to these financials once they have been submitted to the FHLB.</p>
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11	FHLB's "Post-Rehabilitation Inspection" form or verification signed by the homeowner(s) and a third-party inspector confirming the work on the home is complete	<p>Submit a fully executed copy of the FHLB's Post-Rehabilitation Inspection form or a separate verification that includes the following:</p> <ul style="list-style-type: none">• Signatures and dates from the unit's homeowner(s), third-party inspector, and AHP Sponsor certifying that the work was completed and in compliance with the standards set forth in local code. NOTE: all occupying homeowners identified on the Deed must sign the form.• Description of the work that was completed on the home• Copy of third-party inspector's license <p>The date on the Post-Rehabilitation Inspection form must indicate that the work on the home was completed after the award of AHP funds to the project. The disbursement package must be submitted to FHLB within one year of when the homeowner(s) signed the Post-Inspection Rehabilitation form.</p>
12	Evidence of ALL outside funding sources shown on the approved AHP application and additional sources as listed on the AHP Owner-occupied Rehab Development Budget or AHP Habitat Development Budget, including copies of all executed funding grant agreements	<p>The FHLB requires evidence of commitment from all permanent funding sources besides AHP that are providing funds to the project, including funding from HOME, AHTF, etc. Acceptable funding sources are cash contributions from the Member or Sponsor, homebuyer down payments, permanent debt, funding from a local, state, or federal government agency, foundation grants or loans, or other loans, grants, or contributions used to pay project development costs.</p> <p>If the project received points for <i>eligible outside funding</i>, then those exact sources must be applied to at least one unit in the project. If the Sponsor was awarded additional sources after the project was approved, they can be utilized but that does not eliminate the requirement to use the sources approved in the AHP application. Funds must be included among the project's permanent funding sources in order to receive points in the AHP scoring system.</p> <p>Provide signed copies of grant agreements with all exhibits and/or attachments for all funding sources that do not require repayment and provide signed Notes and Mortgages (aka Deeds of Trust) for all repayable funding sources. The FHLB does not require back-up documentation for fundraising and cash contributions that did not require an official application process.</p> <p>IF...</p> <ul style="list-style-type: none">• The approved AHP application indicates a funding source besides the Sponsor and AHP will be providing funds to the project, the FHLB expects to see an amount from that funding source on the AHP Owner-Occupied Rehab Development Budget for at least one household in the project.• A funding source identified in the approved AHP application did not contribute funds to a particular unit, submit an explanation



		<p>indicating why the funding source did not provide funds to the homebuyer(s).</p> <ul style="list-style-type: none">• The Sponsor did not receive an award from a funding source they anticipated receiving at the time of AHP application, communicate this information to the FHLB. <p>Grant agreements or Notes that apply to more than one household in the project need only be submitted with the first disbursement request package to use those funds.</p>
13	Deed evidencing the property is in the name of the homeowner(s)	<p>Submit a fully executed copy of the Deed transferring ownership of the property to the homeowner(s) from a third party. FHLB does not recognize a Deed between the homeowner(s) and themselves as verification of ownership.</p> <p>In order to be eligible for reimbursement with AHP funds, the homeowner(s) need to have fee simple interest in the property. The FHLB may allow an executed will or proof of a life estate to serve as evidence the homeowner(s) have site control of the property—contact the FHLB prior to submitting documentation if this applies to the property/household intended for the project.</p> <p>If any named owners do not reside in the home, provide documentation from the non-occupying owner of current residence.</p> <p>The language for the property description as shown in the Deed must match the language for the property description as shown in the acquisition documentation. For example, provide the county property assessment/card to tie the deed to the property if the address is not specified in the Deed.</p>
14a	Bridge or construction loan	If the project received a point for the Member's provision of a bridge or construction loan, submit signed copies of the Note and Mortgage (aka Deed of Trust) associated with such a loan showing the Member as the lender on the loan. If it is an unsecured loan or line of credit, then submit proof that there has been a draw on the loan that ties to the project. There are no principal requirements.
14b	Permanent loan	<p>If the project received points for the Member's provision of first mortgage permanent loans to the homebuyers in the project, the following items must be fulfilled:</p> <ul style="list-style-type: none">• The first mortgage Note must identify the Member as the first mortgage lender,• The Note must show a term of at least 15 years, and• The Member must close at least 51 percent of the permanent loans in the project in the name of the Member. <p>If the project did not receive points for the Member's provision of a permanent loan, nothing need be provided for this item.</p>



14c	Below-market rate on permanent, construction, or bridge loan	<p>If the project received a point for the Member's provision of a below-market rate on the construction or bridge loan to the project, provide a current, executed letter from the Member specifying the rate discount and which loan was discounted.</p> <p>The Member must have made the loan at a rate that was at least 0.50 percent below its standard rates at the time the loan was made to the AHP project.</p>
14d	Member Cash contribution	<p>If the project was awarded a point for Member cash contribution, submit one of the following:</p> <ul style="list-style-type: none">• Fully executed Member Commitment verification form or• A current, executed letter from the Member that indicates the amount of the cash contribution, or• A copy of the Member's cancelled check to the project/sponsor <p>The contribution must be listed as a funding source under "Member Contribution" on the signed AHP Owner-Occupied Development Budget for one or more units in the project.</p> <ul style="list-style-type: none">• Projects approved in 2022 must receive a donation of at least \$750• Projects approved in 2023 and forward must receive a donation of at least \$2,000.
14e	Servicing of homeowners' loans at no cost to the Sponsor	Projects awarded points for the Member's willingness to service homebuyers' loans originated by the Sponsor at no cost to the Sponsor, must verify the project earned this point with one of the following: <ul style="list-style-type: none">• Language in the Note indicating where the payments will be made for each household, or• A current, executed letter from the Member mentioning the loan(s) has(have) been set up on the Member's servicing system and the Sponsor will not be charged for this, or• A screen shot of the Member's servicing system showing each loan has been set up on the Member's system.
15	FFIEC	<p>To obtain the FFIEC for the AHP assisted unit, visit https://geomap.ffcic.gov/ffiecgeomap/ and perform a search for the address of the AHP assisted unit.</p> <p>If the address is found:</p> <ul style="list-style-type: none">• Click on the "Census Demographic Data" button• Click the print icon within the data box and submit this page <p>If no results are found:</p> <ul style="list-style-type: none">• Click the box labeled "User Select Tract" located on the left side of the screen.• On the map, find the location of the unit and click once on that location• The location will now be identified with a dot and the data for



		<ul style="list-style-type: none">that location will be completed on the left side of the screenPrint and submit this page showing the map and the attempted address, and thenClick on the “Census Demographic Data” button under the User Selected Tract, then click the print icon in the data boxInclude both pages with the request
16	Manufactured Homes	<p>Some manufactured homes are eligible for AHP assistance, if they meet the conditions below.</p> <ul style="list-style-type: none">“Manufactured housing” refers to a single-family residential dwelling built in compliance with the Federal Manufactured Housing and Construction Standards, as amended, also known as the HUD Code, after June 15, 1976. Manufactured homes may be built in multi-sectional or single section units and installed on an FHA Title II permanent foundation system. In addition, the home and the lot must be taxable together as real property. <p>Mobile homes are NOT eligible for AHP as defined as a residential structure manufactured prior to the enactment of the Federal Manufactured Housing and Construction Standards, also known as the HUD Code, on June 15, 1976.</p> <p>Modular homes are eligible for AHP as defined by a home built to the State or Local Code where the home will be located. Sectional units are built in a production facility, transported to the site, and assembled onsite.</p>
17	AHP Verification of Project Loan Information Form (for projects approved in 2023 and forward)	<p>If the project was approved in 2023 and forward, complete the AHP Verification of Project Loan Information form, available at www.fhlbcin.com. Loan rates and fees are subject to limitations per FHLB’s Disbursement Feasibility Guidelines for Projects Approved in 2023, also available on FHLB’s website. Projects approved in 2022 and prior should mark “N/A” for this item.</p> <p>The purpose of the form is to disclose all construction and/or bridge loans made to the project, regardless of any points earned in the AHP scoring system for Member providing such loans.</p> <ul style="list-style-type: none">For projects that received points for Member provision of a construction or bridge loan, complete the form AND refer to the documentation requirements in 14a and 14c.For projects that did not receive points for Member provision of a construction or bridge loan, additional documentation is not required but may be requested at FHLB’s discretion. <p>If the AHP Owner-Occupied Rehab Development Budget shows construction and/or bridge loan interest and/or fees, including prorated loan costs (points and fees) for any applicable loans, submit the AHP Loan Information Verification form (only required for projects approved in 2023 and forward). If the loan(s) are project level and used on</p>



		multiple units in the project, the form is only required to be completed and submitted once unless any amounts reflected on a previous form have increased.
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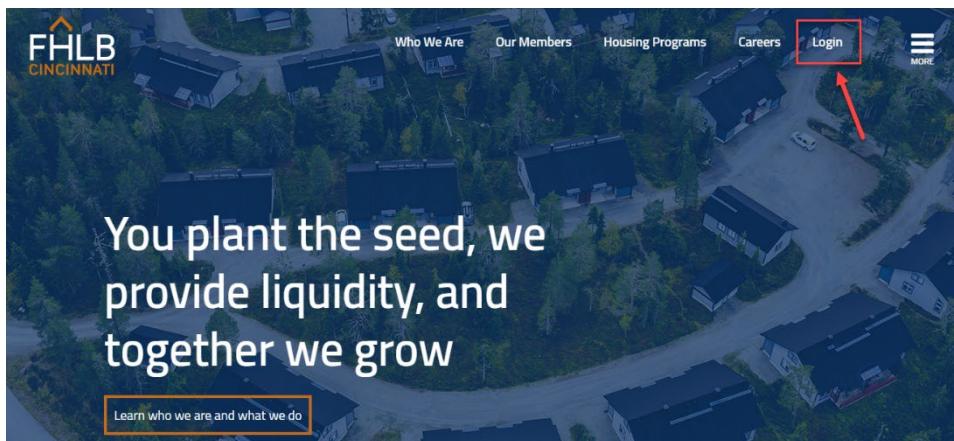


Instructions for the Member's Submission of the Pre-Approval and Disbursement Requests to FHLB

All Ownership Pre-approval Requests and Habitat, Ownership, and Owner-occupied Rehab Disbursement Requests must be submitted online through the Members Only portal at www.fhlbcin.com. Sponsors should complete the updated Disbursement Request Forms, attach the appropriate documentation as indicated on the forms, and forward it all to the Member via email. The Member should save the form and attachment as one PDF or TIF, so it can be uploaded.

How do I access Members Only?

1. Click on 'Login' at the top of any page on our website and enter your credentials. If you do not have login credentials or cannot remember them, please contact our Service Desk at 800-781-3090 or servicedesk@fhlbcin.com.



Sign In

Username

Password

[Need help signing in?](#)



2. Select 'Housing' from the top banner.

FHLB CINCINNATI Members Only Rates Reports Inbox (32) Search FHLB
Borrow Deposits Safekeeping Funds Transfer Your Stock **Housing** MPP/LAS

3. Choose 'Affordable Housing Program Ownership Disbursements' from the left-hand menu.

FHLB CINCINNATI Members Only Rates Reports Inbox (32) Search FHLB
Borrow Deposits Safekeeping Funds Transfer Your Stock **Housing** MPP/LAS

DDA

Damon v. Allen
SVP, Housing and Community Investment Officer

What can my team help with today?

Housing and Community Investment

Link to online applications Affordable Housing Program Online Application System (OASYS): <https://oasys.fhlbcin.com/Account/SSO>
Closed for new applications.

Suspension and Debarment Affordable Housing Program Ownership Disbursements: <https://hsgforms.fhlbcin.com/ahp>
Available year round.

4. From the drop down menu, select the institution you, as the member bank, are associated with.

FHLB CINCINNATI MEMBERS ONLY CHANGE INSTITUTION HOUSING LINKS
HOUSING PROGRAM FORMS

Please select the institution with which you are associated.

How do I submit a request?

4. On the 'Affordable Housing Program Ownership Disbursements' home page, click on the 'AHP Disbursements' box. There are links on the page that will take you to the manuals, which explain what documents should be submitted for each type of request.



Affordable Housing Program

Main Menu

[AHP Pre-Approval](#) [AHP Disbursements](#)

Please select the type of request you wish to submit from the selections above.

Note: Please allow up to 24 hours for processing

Comments

A status of Submitted means your request has been completed online but has not been received in our database. It may take up to 24 hours to be received by the FHLB.

A status of Received means your request has been completed online and received in our database. This status does not constitute an approval of funds.

To learn about the process and for complete program guidelines, reference the appropriate manual.

[AHP Pre-Approval Manual](#)
[AHP Habitat Disbursement Manual](#)
[AHP Ownership Disbursement Manual](#)
[AHP Owner-occupied Rehab Disbursement Manual](#)

5. When completing the Disbursement Request Form, first choose the type of project: Habitat, Owner-Occupied Rehab, or Ownership. Then find the appropriate project number from the dropdown list. Next, answer the question “Has the household already been pre-approved for this project?” If the answer is Yes, select the name of the applicant that has already been pre-approved then skip to step #6 of these instructions.



Affordable Housing Program

Disbursement Request

[Main Menu](#)

Member Information

Member: [REDACTED]
User: [REDACTED]

Form Information

Habitat Owner-Occupied Rehab Ownership



Applicant Information

Has the household already been pre-approved for this project?
 Yes No

Please select the applicant who has been pre-approved:



If the answer is ‘No,’ then enter the applicant and co-applicant names using proper case (the form will not accept all upper or all lower case letters), then enter the household size. Next, you must click on ‘+Add new Occupant’ (even if the applicant is the only member of the household) and enter all household members as shown on the Sponsor’s intake application. There are How-To directions on the form that explain how to create the occupant list. The number of occupants entered here must match your answer to the household size question asked above.



This means that even if the applicant is the only person residing in the household, you will still need to enter their name in the Occupant's Name section (in addition to the Applicant section.)

Applicant Information

Has the household already been pre-approved for this project?

Yes No

Applicant

First Name: _____ MI: _____ Last: _____

Co-Applicant: (if applicable)

First Name: _____ MI: _____ Last: _____

Household Size: (Number of people who will reside in home)

Household Occupants: [How-To](#)

[+ Add new Occupant](#)

Occupant's Name	Relationship to Applicant	Age
No occupants currently added.		

6. Next, answer the targeting and source of income questions, and enter the annual gross household income amount. This information can be found on the FHLB Housing & Community Investment (HCI) *Income Calculation Worksheet* found in the Sponsor's attachment. All income questions must be answered and the annual gross household income field must be completed. Once the household size and the annual gross household income fields (along with the county, and state fields below) have been completed, a message will appear below the annual gross household income field that shows the household income as a percentage of the Affordable Housing Program limit for the selected county. If the message states the income exceeds the limit for the Affordable Housing Program, the request may still be submitted. After clicking on the Submit button, a pop-up box will appear asking if you still want to submit the request. Click 'Yes' if you still want to submit the request, or click 'No' if you need to go back and change your entries, or decide not to submit the request. Note: The form will not allow you to submit if any field or question is left blank (except for the co-applicant field).



Is any applicant a first-time homebuyer?

Yes No

Does any occupant meet FHLB's homeless definition?

Yes No

Does any occupant meet FHLB's elderly definition?

Yes No

Does any occupant meet FHLB's special needs definition?

Yes No

Does any occupant in the household have income from any of the following sources?

Wages and Salaries? Yes No

Overtime? Yes No

Commissions? Yes No

Bonus? Yes No

Tips? Yes No

Self Employment? Yes No

Alimony? Yes No

Child Support? Yes No

Rental Income? Yes No

Workers Compensation? Yes No

Social Security? Yes No

Supplemental Social Security? Yes No

Pension? Yes No

Annuities? Yes No

Armed Forces? Yes No

Retirement Funds? Yes No

Other? Yes No

Annual Gross Household Income:

\$28,250.00

The total household income is 36.45% of the Affordable Housing Program limit for the selected county.



7. Complete the property information fields, including the unit size.

Property Information

Address:

If the complete subject property address is unknown, enter "To be determined"

City: **State:** **Zip:** **County:**

Unit Size:
 Single-family Two-family (Duplex) Three-family (Triplex) Four-family (QuadPlex)

8. Enter the 'AHP grant requested.' Note: The amount entered cannot exceed the maximum allowed for the project type.

AHP grant requested: (May not exceed \$50,000.00)

9. Complete the mortgage information fields. Enter the term and amortization fields as months, not years. The interest rate field can be zero, but cannot be higher than the current year maximum. Choose the first mortgage loan product and enter the loan amount. If there will be a second mortgage, answer 'Yes' to the question and the fields will appear. These fields are necessary to calculate household affordability.

Mortgage Information

1st Mortgage:

Term: months **Amortization:** months **Interest rate:** percent (rate cannot exceed 7.50%)

Loan Amount:

The first mortgage loan product is:
 Conventional FHA VA RHS/USDA Habitat NA Other

Is the Member providing the loan and servicing the loan?
 Yes No

Is the Member servicing the loan, but not providing the loan?
 Yes No

2nd Mortgage:

Is there a second mortgage? Yes No

Term: months **Amortization:** months **Interest rate:** percent (rate cannot exceed %)

Loan Amount:

The second mortgage loan product is:
 Conventional FHA VA RHS/USDA Habitat NA Other

10. The person completing the online form should enter their name and phone number. Note: This does not have to be the same person designated as the project contact. The person completing the form should also check the box indicating "The individual signing this request certifies they are authorized to make such



requests and representations contained herein on behalf of the project Member, all information provided is true and accurate, and they have read and understand the requirements for the program mentioned in the AHP Ownership Disbursement Manual". Note: The manual named in the certification will change depending on the project type identified at the top of the form (i.e. Habitat, Owner-Occupied Rehab, or Ownership).

Contact Information

Please provide the name and phone number of the person completing the form.

Name:

Phone #:

The individual signing this request certifies they are authorized to make such requests and representations contained herein on behalf of the project Member, all information provided is true and accurate, and they have read and understand the requirements for the program mentioned in the AHP Ownership Disbursement Manual.

I agree

11. The Sponsor completed AHP Disbursement Request Form with the supporting documentation must be uploaded as one attachment, preferably a PDF or TIF. Click on Select Files, find the attachment on your computer, and double click the file. Then click on the Submit button.

Upload Documentation

- Attach the Sponsor completed AHP Disbursement Request form with all supporting documentation.

Please note: [How-to](#)

* File will need to be re-selected if there are errors on the page.

* Allowable file extensions: .pdf, .doc, .docx, .tif

* Max file size: 20 MB

* All documents must be included in one attachment and the attachment name cannot contain any illegal characters, such as &, \$, #, @, or !

* Max number of files allowed: 1

Select files...

Submit

12. If any field was not completed or a question was not answered, the Member will see a list of errors in red at the top of the page and the field or question will also appear in red. Correct all fields and answer all questions, re-upload the attachment, and click on the Submit button again. Note: When an error message is received, the attachment is automatically deleted. The attachment must be uploaded again once all errors have been corrected. If a duplicate request is submitted, a pop-up box will appear indicating it is a duplicate request and you should just click Yes to submit it.



Affordable Housing Program

Disbursement Request

Main Menu

- The Unit Size field is required.
- The Loan Amount field is required.
- Must select the type of loan product the homebuyer applied for.
- You must Accept the AHP Pre-Approval terms.

Member Information

Member: [REDACTED]
User: [REDACTED]

Form Information

Habitat Owner-Occupied Rehab Ownership

201801 [REDACTED]

Applicant Information

Applicant

First Name:

Another

MI:

[REDACTED]

Last:

Example

Co-Applicant: (if applicable)

First Name:

Onemore

MI:

[REDACTED]

Last:

Example

Household Size: (Number of people who will reside in home)

2

Household Occupants: How-To

Add new Occupant

	Occupant's Name	Relationship to Applicant	Age
Delete	Another	Self	35
Delete	Onemore	Spouse	35

Has the household already been pre-approved for this project?

Yes No

Property Information

Address:

1234 Anywhere Road

City:

Alexandria

State:

KY

Zip:

41001

County:

Campbell

Unit Size:

Single-family Two-family (Duplex) Three-family (Triplex) Four-family (QuadPlex)

The Unit Size field is required.



How do I know if FHLB received my request?

13. If all fields were completed and an attachment was correctly uploaded, the Member will see a “successfully submitted” message.



2021 Affordable Housing Program

Disbursement Request

Main Menu

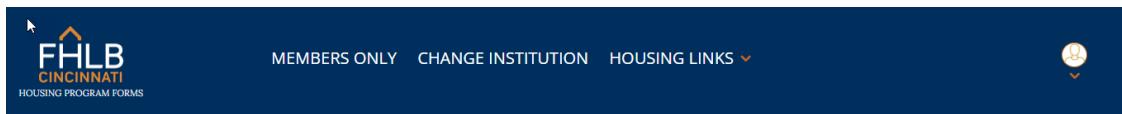
Your Affordable Housing request has been successfully submitted. However, this does not constitute an approval of funds.

Please do not use the Back button or refresh the page, as this may cause your request to be submitted again.

All requests are reviewed in the order received. Please allow at least four weeks for it to be processed.

Should you have any questions, please contact the Affordable Housing Program staff at 1-888-345-2246.

14. Click on the ‘Main Menu’ button to go back to the home page and enter more requests. Note: A list of all Pre-Approval Requests and Disbursement Requests submitted online by the Member will appear on the home page.



Affordable Housing Program

Main Menu

[AHP Pre-Approval](#) [AHP Disbursements](#)

Please select the type of request you wish to submit from the selections above.

Note: Please allow up to 24 hours for processing

Comments

A status of Submitted means your request has been completed online but has not been received in our database. It may take up to 24 hours to be received by the FHLB.

A status of Received means your request has been completed online and received in our database. This status does not constitute an approval of funds.

To learn about the process and for complete program guidelines, reference the appropriate manual.

[AHP Pre-Approval Manual](#)
[AHP Habitat Disbursement Manual](#)
[AHP Ownership Disbursement Manual](#)
[AHP Owner-occupied Rehab Disbursement Manual](#)

The following requests have been submitted for [REDACTED]

Pre-Approval Requests

Applicant	Submission Date	User	Status
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Disbursement Requests

Applicant	Submission Date	User	Status
Doe, John	1/3/2022 2:17:15 PM	[REDACTED]	Submitted



15. A status of "Submitted" means your request has been completed online but has not yet been received in our database. A status of "Received" means your request has been completed online and received in our database. **Neither status constitutes an approval of funds.** Requests download into the FHLB database in two hour intervals beginning at 7:00am ET and ending at 7:00pm ET. Requests received after hours, over the weekend, or on a holiday, will download the following business day. Once a request is downloaded, both the Member and the Sponsor contacts identified on the project, will receive an email confirmation for the request. The confirmation consists of a cover letter and a copy of the online request form.

Sample Cover letter.



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

November 22, 20■■■■■

■■■■■
■■■■■ Bank
■■■■■
Suite ■■■■■

RE: 202001-0 ■■■■■

Dear ■■■■■,

Your Affordable Housing Program Request and supporting documentation has been received.
This transmittal does NOT constitute an approval of funds.

Please allow at least four weeks for the request to be reviewed. If additional information is required, an email will be sent to the Member and Sponsor contact requesting the additional information and/or documentation.

Regards,

Damon V. Allen
Senior Vice President

Please reference our Affordable Housing Program Manuals available at www.fhlbcin.com for complete program guidelines.

BUILDING STRONGER COMMUNITIES



Sample Disbursement Request Form.



20■ Affordable Housing Program

November 22, 20■

AHP Disbursement Request

Member Information

Member: [REDACTED]

User: [REDACTED]

Form Information

Project Type: [REDACTED]

Applicant Information

Applicant Name: [REDACTED]

Has the household already been pre-approved for this project? [REDACTED]

Household Size: [REDACTED] (Number of people who will reside in home)

Annual Gross Household Income: \$ [REDACTED]

Property Information

Address: [REDACTED]

State: [REDACTED]

Zip: [REDACTED]

County: [REDACTED]

Unit Size: Single-family

Affordable Housing Program grant requested: \$ [REDACTED]

Mortgage Information

1st Mortgage

Term: 360 months

Amortization 360 months

Interest rate: 0.0000% percent

Loan Amount: \$ [REDACTED]

What type of loan product did the homebuyer apply for? [REDACTED]

Is the Member providing the loan and servicing the loan? [REDACTED]

Is the Member servicing the loan, but not providing the loan? [REDACTED]

2nd Mortgage

Term: 360

Amortization 360

Interest rate: 0.0000% percent

Loan Amount: \$ [REDACTED]

Contact Information

Name: [REDACTED]

Phone #: [REDACTED]

Member Contact: [REDACTED]

The individual signing this request certifies they are authorized to make such requests and representations contained herein on behalf of the project Member, all information provided is true and accurate, and they have read and understand the requirements for the program mentioned in the AHP Habitat Disbursement Manual.

Accept



16. When all requests have been submitted, click on ‘Logout’ at the top of the page.

Affordable Housing Program

Main Menu

[AHP Pre-Approval](#) [AHP Disbursements](#)

Please select the type of request you wish to submit from the selections above.

Note: Please allow up to 24 hours for processing

Comments

A status of Submitted means your request has been completed online but has not been received in our database. It may take up to 24 hours to be received by the FHLB.

A status of Received means your request has been completed online and received in our database. This status does not constitute an approval of funds.

To learn about the process and for complete program guidelines, reference the appropriate manual.

[AHP Pre-Approval Manual](#)

[AHP Habitat Disbursement Manual](#)

[AHP Ownership Disbursement Manual](#)

[AHP Owner-occupied Rehab Disbursement Manual](#)



Frequently Asked Questions and Common Mistakes

Below is a list of frequently asked questions and common mistakes that often occur when requesting a disbursement of funds. The list is being provided in an attempt to assist Members and Sponsors in expediting the disbursement process.

Frequently Asked Questions

Q. Why does the FHLB require documentation before releasing funds?

A. The FHLB cannot disburse AHP funds until we determine through the documentation provided the funds are necessary, the project is financially and economically feasible, and in compliance with the terms of the approved AHP application. By withholding funds until assessments from all of these perspectives have taken place, the FHLB reduces the potential for recapture of funds. Documentation is necessary to ensure compliance with the federal regulations that govern the Affordable Housing Program.

Q. If I received approval for an AHP grant, why do I need to send updated financial information when I request a disbursement of AHP funds?

A. The award of AHP funds for your project is a commitment to fill the financial gap that you have identified. The FHLB is required to analyze a project's final financial structure prior to disbursing AHP funds in order to determine that AHP subsidy is still needed and the level of that need. The FHLB also needs to ensure that costs are reasonable. In most cases, our analysis process should not be cause for undue concern, since the great majority of projects continue to demonstrate the need for the full amount of the AHP award.

Q. Is it possible to obtain funds prior to completion of the project?

A. The FHLB does not currently allow draws of AHP funds prior to completion of units for projects involving the rehabilitation of owner-occupied homes. Please request AHP funds as units are completed; do not wait until all units in the project have been completed to begin requesting AHP funds.

Q. Is a retention agreement required for owner-occupied rehabilitation projects?

A. No. Retention on owner-occupied rehabilitation projects is prohibited.

Q. How will I know if a submitted request is approved?

A. A Confirmation of AHP Funds Disbursement will be e-mailed to the Member and Sponsor contacts on file to confirm deposit of the AHP funds into the Member's Demand Deposit Account here at the FHLB.

Q. How will the Member institution receive the AHP funds after a request for funds has been approved?

A. The FHLB will credit the Member's Demand Deposit Account with the FHLB for the amount approved.

Q. How long does it take to receive funding once the FHLB has received a completed AHP Owner-occupied Rehab Disbursement Request and all supporting documentation?

A. Typically, the FHLB will require up to 30 days for reviewing the disbursement request and providing the funds. If additional information is required, it will take longer.



Q. We have had significant turnover within the organization since our application for AHP funds was approved. Are there any resources to improve our familiarity with the program and the approval process?

A. See the AHP Disbursements for Owner-occupied Rehab Projects webinar on the FHLB's website at www.fhlbcin.com/housing-programs/affordable-housing-program/ and review this manual. You can also request a copy of the project's AHP Application Scoring Sheet and/or approved AHP application if you do not have one. You may contact the Housing and Community Investment Department at AHPDisbursement@fhlbcin.com or call 888-345-2246. Also, be sure to notify the FHLB of staffing changes so that we can update our records.

Q. Can a homeowner receive cash back from their rehabilitation or at closing?

A. No. This is strictly prohibited and will result in the reduction of the AHP grant.

Q. Can I request funds for a household even though the household has not yet been pre- approved for AHP funds?

A. Yes. Effective January 1, 2021, all Sponsors who are using AHP funds to assist in the rehabilitation of housing owned by AHP-eligible households must submit the pre-approval documentation with your disbursement request after completion of the work on the home or the closing of the loan for each household. Please refer to the AHP Pre-approval Manual available at www.fhlbcin.com/housing-programs/AHPdocuments-and-forms/ for more information on the pre-approval process.



Common Mistakes

In order to assist our Members and Sponsors with receiving funds in a timely manner, we have included a list of common mistakes that often delay the processing of AHP Owner-occupied Rehab Disbursement Requests.

- The AHP Owner-occupied Rehab Disbursement Request is incomplete or not signed by the Sponsor. All questions should be answered. If a question is not applicable to your project's type or the project was not awarded points for a particular scoring criterion, check the "N/A" box in the space provided. Submit an explanation indicating why you believe the item doesn't pertain to your project if an "N/A" box is not available for that particular item.
- The person(s) assembling the Required Documents for the disbursement request package is not familiar with the FHLB's requirements or the commitments the project made in its approved AHP application. See this manual or the AHP Disbursements for Owner-Occupied Rehab Projects webinar to familiarize yourself with the FHLB's requirements. Contact the Housing and Community Investment Department at AHPDisbursement@fhlbcin.com or call 888-345-2246 for a copy of the project's AHP Application Scoring Sheet and/or approved AHP application if you do not have one.
- The disbursement package contains documentation that contradicts other documentation included in the disbursement request package or documentation submitted with the approved AHP application.
- The amount of funding sources and uses shown on AHP Owner-occupied Rehab Development Budget or AHP Habitat Development Budget do not match.
- Required documentation does not contain the required signatures or the signatures of all homeowners if there are two or more.
- All of the funding sources listed in the approved AHP application or used for the homeowner were not documented with executed grant agreements or Notes/Mortgages (Deeds of Trust), or the detailed cost breakdown provided did not indicate use of these sources.
- The amount of AHP requested as shown on the AHP Owner-occupied Rehab Development Budget or AHP Habitat Development Budget differs from the amount requested on the AHP Owner-occupied Rehab Disbursement Request form and so requires further clarification.
- The Sponsor or Member is delinquent with regard to additional information submission or reporting or compliance requirements of the FHLB for the project being submitted or others.
- The project or older projects in which the Sponsor is involved do not appear that they will fulfill all required commitments, require modification, or may not be fully funded prior to the AHP commitment expiration date.
- Documentation that was submitted with the approved AHP application was submitted again to verify that the project has met its scoring criteria. The FHLB accepts documentation that was submitted with the AHP application for some items; see the "Already on file" column of the AHP Owner-occupied Rehab Disbursement Request form for examples of these items in conjunction with the descriptions of the Required Documents for these items above. For all other items, the FHLB requires updated documentation.
- The Pre-Rehabilitation Inspection form provided does not contain information on the scope of work.
- The AHP Owner-occupied Rehab Development Budget or AHP Habitat Development Budget contain costs that belong in the developer fee calculation but do not follow the conventions listed in the feasibility section of this manual, which causes the developer fee to exceed the project's approved limits.
- The required pre-approval documentation was not provided with the disbursement package.