



# Rural Homeownership Fund (RHF) Certification & Draw Request

Please fax this form to 515-699-1270. If this is the *first* disbursement for this project number, please attach the following documentation: (1) the signed HUD-1 or closing document for the sale of a home (including a manufactured home) that documents the purchase price, costs associated with the transaction including costs paid outside of closing, rehabilitation escrow (if applicable), loan amount, AHP subsidy, borrower deposits and earnest money, and seller or other credits to the borrower; (2) appropriate documentation for rehabilitation escrow including contractor bids or estimates, and invoices or lien waivers if rehabilitation is complete; (3) a Calculation of Income Worksheet; (4) for each household member, third-party documentation verifying each household member's income, and; (5) a copy of the retention document filed for the transaction. For all other disbursements, please provide only the Certification & Draw Request form and rehabilitation documentation if applicable, unless additional documentation is requested by the Federal Home Loan Bank Des Moines (FHLBDM).

Members will be reimbursed for Rural Homeownership Funds expended at closing when all required documentation is received by the FHLBDM. Please allow 3 business days for processing following receipt of all required information. Call 1-800-544-3452, ext. 1173 with questions.

To complete this form on-line use the **TAB** key to move to data entry points, then type data. Use **SHIFT** and **TAB** keys together to move backwards. Do not use **ENTER** key.

### Project Information

Project Number: <b>Enter the project number assigned at the time of the award.</b>
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### Member Information

Member Name:	Member #:
Contact Person:	Contact Person Phone Number:
Contact Person Email Address:	Contact Person Fax Number:
<input type="checkbox"/> Check if there have been changes to the member contact information since the original reservation (contact person, address, phone, and fax). Please indicate change:	

### Grant Information

Type of Assistance: <b>(please check all that apply)</b> <input type="checkbox"/> Downpayment <input type="checkbox"/> Closing Costs <input type="checkbox"/> Financial Literacy Counseling <input type="checkbox"/> Rehabilitation as part of a purchase (please indicate if): <input type="checkbox"/> rehabilitation is complete and all required documentation is attached <input type="checkbox"/> rehabilitation is not complete at this time
Type of Retention Agreement: <input type="checkbox"/> Federal Home Loan Bank sample Retention Document <input type="checkbox"/> Other Retention Documents <b>(must be pre-approved by the FHLBDM)</b>
<b>A sample Retention Document is available at: <a href="http://www.fhlbdm.com/ci_ahp_grf.htm#Owner-Occupied">http://www.fhlbdm.com/ci_ahp_grf.htm#Owner-Occupied</a></b>



## Rural Homeownership Fund (RHF) Certification & Draw Request

### Borrower Information

Borrower Name:	Co-Borrower Name (if applicable):

Property Address (Street, City, State, Zip Code):	Census Tract:	County:

A census tract can be found on the website [www.ffiec.gov](http://www.ffiec.gov) by going to Geocoding/Mapping System section. Input the specific address and a search for the census tract is completed.

### Borrower Income Information

Borrower Annual <u>Household</u> Income as verified for the RHF Program:  \$	Household Size:	Income Limit Used for Qualification: MRB <input type="checkbox"/> 80% limit, \$ or HUD <input type="checkbox"/> 80% limit, \$ or NAHASDA <input type="checkbox"/> 80% limit, \$
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**Income Target: (check the targeting of the borrower's annual household income; must be at or below 80%)**

50% or less                     
  51-60%                                     
  61-80%

**Please be sure to use the current Income Limits. These are available on the Community Investment Website page at [http://www.fhlbdm.com/ci\\_ahp\\_RHF.htm](http://www.fhlbdm.com/ci_ahp_RHF.htm)**

**A Calculation of Income Worksheet must be completed for each household member for your files and included with the first disbursement. The worksheet can be found on the Community Investment Website at: [http://www.fhlbdm.com/docs/Comm\\_Invest/AHP/AHP\\_GRForms/2008/Excel/2008%20Calculation%20of%20Income%20Worksheet.xls](http://www.fhlbdm.com/docs/Comm_Invest/AHP/AHP_GRForms/2008/Excel/2008%20Calculation%20of%20Income%20Worksheet.xls).**

Please list below each household member included in the household size by name and his/her annual income; if a household member has no income, please indicate as "No Income."

Name	Annual Income
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
	\$
<b>Total Borrower Annual Household Income Total should equal the Borrower Annual Household Income as stated above.</b>	<b>\$</b>



## Rural Homeownership Fund (RHF) Certification & Draw Request

### Loan Information

Loan Application Date:	Sales Price: \$	RHF Grant Amount: \$	Type of Loan: <input type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VHA <input type="checkbox"/> USDA <input type="checkbox"/> HUD 184
Loan Closed Date:			
Closing Costs: \$	Dollar Amount of 1 <sup>st</sup> Mortgage Loan \$	Loan APR: % <b>Annual Percentage Rate from Truth in Lending Statement</b>	Term of Loan (months):
Dollar Amount of 2 <sup>nd</sup> Mortgage (if applicable): \$		Loan APR: %	
<b>Please enter the dollar amount of any second mortgage financing that assisted with down payment, costs, or rehabilitation. The retention document filed for the RHF grant amount is not a second mortgage for this purpose.</b>		<b>Annual Percentage Rate from Truth in Lending Statement</b>	
Is this a HOEPA covered loan? Yes <input type="checkbox"/> No <input type="checkbox"/>			
<p>A loan is covered by HOEPA if it meets the following tests:</p> <ul style="list-style-type: none"> <li>(1) for a first mortgage loan, one where the annual percentage rate (APR) of the first mortgage loan exceeds by more than eight percentage points the rates on Treasury securities of comparable maturity;</li> <li>(2) for a second mortgage loan, one where the annual percentage rate (APR) of the second mortgage loan exceeds by more than 10 percentage points the rates in Treasury securities of comparable maturity; or</li> <li>(3) the total fees and points payable by the consumer at or before closing exceed the larger of \$561 or eight percent of the total loan amount. (The \$561 figure is for 2008. This amount is adjusted annually by the Federal Reserve Board, based on changes in the Consumer Price Index.) Credit insurance premiums for insurance written in connection with the credit transaction are counted as fees.</li> </ul> <p>HOEPA primarily affects refinancing and home equity installment loans. The rules do not cover loans to buy or build a home, reverse mortgages or home equity lines of credit (similar to revolving credit accounts).</p>			



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### Loan Information (continued)

Loan to be sold? <input type="checkbox"/> Yes <input type="checkbox"/> No  If yes, sold to:  <input type="checkbox"/> Fannie Mae <input type="checkbox"/> Freddie Mac <input type="checkbox"/> MPF <input type="checkbox"/> State Housing Finance Agency <input type="checkbox"/> Other	Check, if applicable:  <input type="checkbox"/> Originated for portfolio <input type="checkbox"/> Native American Reservation <input type="checkbox"/> Refinance of contract <input type="checkbox"/> Property located in unincorporated Area
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### Borrower Certification

1) I/We certify that the annual household income as stated on this Certification & Draw Request and on the Income Calculation Worksheets is true and accurate for all household members.	
2) If applicable, I/We certify that I/we have completed a financial literacy program.	
Borrower's Signature	Co-Borrower's Signature

### Concession

<input type="checkbox"/> Our institution originated the loan and provided one or more of the following concessions:	
<input type="checkbox"/> Lower or foregone origination fee (minimum \$50 reduction)  <input type="checkbox"/> Reduced interest rate Market rate for this loan            % Rate of this loan                        %  <input type="checkbox"/> USDA guaranteed or direct loan  <input type="checkbox"/> HUD 184 loan  <input type="checkbox"/> Reduced closing costs (minimum \$50 reduction) Explain:	<input type="checkbox"/> Lower down payment requirements (can be used only if you do not normally originate loans at this LTV)  <input type="checkbox"/> State Housing Finance Agency loan  <input type="checkbox"/> Other discounted fees Explain:  <input type="checkbox"/> Other Concession <b>(must be pre-approved by the FHLBDM)</b> Explain:
<input type="checkbox"/> The loan was not originated in our institution's name or a by subsidiary of our institution.	
<b>You originated the loan if you or a subsidiary of your institution is the Lender on the HUD-1 or other closing document.</b>	



# Rural Homeownership Fund (RHF) Certification & Draw Request

## Member Certification

Member certifies/warrants that:

- 1) the household is a low-or moderate-income household; meaning a household which, at the time it is qualified for participation in the Program, had an income of 80 percent or less of the median income for the area;
- 2) the member has determined, pursuant to the member’s mortgage loan underwriting guidelines, that the household qualifies for the mortgage loan based on the household’s current income and if the member has used future anticipated income in the underwriting of this mortgage loan, that the member also used future anticipated income in determining the household’s eligibility for RHF;
- 3) if applicable, the first-time homebuyer has completed a financial literacy program provided by, or based on one provided by, an organization recognized as experienced in financial literacy education, respectively;
- 4) funds received from the Home Loan Bank for financial literacy program costs will be only be used if:
  - a. such costs are incurred in connection with the counseling of homebuyers who actually purchase an AHP-assisted unit;
  - b. the cost of counseling has not been covered by another funding source, including the member;
- 5) if the member is providing mortgage financing to the household, the member will provide financial or other incentives in connection with such mortgage financing, the member certifies that it will comply with all applicable Anti-Predatory Lending Laws as defined in the AHP Implementation Plan, and the rate of interest, points, fees, and any other charges by the member will not exceed a reasonable market rate of interest, points, fees, and other charges for a loan of similar maturity, terms, and risk;
- 6) if the member is not providing mortgage financing to the household, the member certifies that the rate of interest, points, fees, and any other charges will not exceed a reasonable market rate of interest, points, fees, and other charges for a loan of similar maturity, terms, and risk;
- 7) the property is in a rural location as defined by the AHP Implementation Plan and the RHF Guidelines;
- 8) borrower is a  first-time homebuyer  non first-time homebuyer;
- 9) homebuyer received no more than \$5,000.00;
- 10) the housing unit purchased or rehabilitated using Rural Homeownership Funds is subject to a legally enforceable retention document recorded in the member’s name;
- 11) the household will use Rural Homeownership Funds to pay for down payment, closing cost, counseling or rehabilitation assistance in connection with the eligible household’s purchase of an owner-occupied unit, including a condominium or cooperative housing unit or manufactured housing to be used as the household’s primary residence.
- 12) Excluding reimbursement for eligible items paid outside of closing, member did not provide cash back to a household at closing on the mortgage loan in an amount exceeding \$250. Down payment and earnest money do not qualify as eligible items paid outside of closing. The Bank, in its sole discretion, will determine eligible items paid outside of closing. Member used any RHF subsidy exceeding \$250 that is beyond what is needed at closing for closing costs and the approved mortgage amount as a credit to reduce the principal of the mortgage loan or as a credit towards the household’s monthly payment on the mortgage loan.
- 13) Rural Homeownership Funds are not being used in conjunction with other competitive AHP funds.

Authorized signature is a member representative authorized to borrow funds from the Home Loan Bank or your institution’s designated AHP representative as noted on the Authorized Personnel Form on file with the Home Loan Bank:

Authorized Signature:	Title:
Printed or Typed Name of Authorized Representative:	Date: