



FIRST HOME CLUBSM

FUNDING CERTIFICATION

The Federal Home Loan Bank of New York ("FHLBNY") will process requests from Members for First Home Club grants with submission of this First Home Club Funding Certification ("Certification") and all information specified below. **The Member must submit this request and documentation within 5 business days following the issuance of the its first mortgage commitment to the household.**

FHLBNY Member		Estimated Date of Closing
Household Name(s) (as it/they will appear on Deed and Mortgage)		FHC ID #
Amount FHC Matching Funds Requested \$	Amount of Home Ownership Counseling Agency Funds \$	Total FHC Grant \$

PROPERTY ADDRESS

Street _____ City _____ State _____ ZIP _____

County _____ MSA _____ Census Tract _____

Section No. _____ Block No. _____ Lot No. _____ Grid No. _____

Property Type: Single Family Condominium Co-op 2 to 4 Family Manufactured Home

SUBMIT THE FOLLOWING

Please verify inclusion and legibility of all documentation submitted. FHLBNY review shall not take place until all required documentation is received.

- 1) **Income Documentation:** Must reflect household income within two (2) months of enrollment; **FHC Income Calculation Worksheet** completed at time of enrollment, last two years of W-2 Wage Statement(s) and 1040 Federal Income Tax Returns; and Federal Income Business Returns (if applicable) at the time of enrollment.
- 2) **First Home Club Child Support Statement:** Must evidence execution at the time of Enrollment.
- 3) **First Home Club Employment History Statement:** Must evidence execution at the time of Enrollment.
- 4) **Copies of FNMA Form 1003 (Uniform Residential Loan Application) and Form 1008 (Uniform Underwriting Transmittal Summary.**
- 5) **Evidence of Systematic Savings Deposits:** Most up to date copy of savings statements reflecting continuous and consistent deposits over a minimum period of ten (10) months in a dedicated savings account.
- 6) **Copy of Completion Certificate from a Homeownership Counseling Program: Required for each Household Applicant.**
- 7) **Copy of Executed Enrollment Terms and Conditions Agreement:** Must evidence execution at the time of Enrollment.
- 8) **Copy of Member's Mortgage Commitment.**

MEMBER CERTIFICATION

The Member understands that it is the sole responsibility of the Member to insure that the household is properly qualified at the time of enrollment under the policies and procedures of the FHLBNY First Home Club. The Member certifies that, to the best of its knowledge, the information provided herewith as part of this First Home Club Funding Certification is true and accurate, and the household has met all the criteria to qualify for First Home Club grant, as set forth in the First Home Club Program Guidelines.

The Member acknowledges that upon review of the Funding Certification, the FHLBNY in its sole discretion, may determine a household to be ineligible to receive the FHC grant under the parameters of the First Home Club Program Guidelines.

Further, Member certifies with regard to its mortgage financing as follows:

1. Complies in all material respects with applicable local, state, and federal laws, including, but not limited to, all applicable anti-predatory lending laws, laws covering fair housing, fair credit reporting, truth in lending, real estate settlement procedures, community reinvestment, homeowners' equity protection, soldiers' and sailors' civil relief, and equal credit opportunity, and any Interagency Guidance on mortgage lending practices;
2. The rate of interest, points, fees, and any other charges for all loans made in conjunction with the FHC grant shall not exceed a reasonable market for such charges for loans of similar maturity, terms, and risk. The loan is not "high cost", "high rate" or in a similar category, as such terms may be defined in federal laws or the statutes or ordinances of various state or local jurisdictions; and
3. The mortgage does not contain a mandatory arbitration clause with respect to dispute resolution or, if it does, such mandatory arbitration clause is not enforced in accordance with Member's corporate policy.

FHLBNY Member _____

Print Name _____ Title _____

Authorized Signature _____ Date _____