

# FHLBank San Francisco

WISH & IDEA  
2021 Webinar

FHLBank  
San Francisco

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# Agenda

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1. Introduction to FHLBSF
2. WISH & IDEA Programs Summary
3. Income Eligibility & Enrollment (Case Study)
4. Funds Reservation
5. Loan Closing
6. Request for Disbursement
7. Answers to Frequent Questions and Q & A

# Introduction

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# The FHLBank System History

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- Chartered by Congress in 1932 as a funding resource for home mortgage lenders
- Lending institutions use FHLBanks to finance housing and economic development in their local communities
- 11 FHLBanks nationwide
- Regulated by the Federal Housing Finance Agency

# The FHLBank of San Francisco (FHLBSF)

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- Owned by member financial institutions headquartered in Arizona, California, and Nevada
- Members include commercial banks, saving institutions, credit unions, insurance companies and non-depository CDFIs

# Programs/Activities/Products

Bank's public service mission is to create a range of products and services to benefit its members and the communities they serve



# Affordable Housing Program

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- A percentage of AHP allocation funds the Set-Aside (WISH and IDEA) programs each year
- WISH and IDEA programs are downpayment and closing cost assistance matching grant programs
- Allocations for 2021 are to be determined in March 2021
- \$9.5 million allocated to the Set-Aside Programs in 2020

# Summary of WISH & IDEA Programs

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# Workforce Initiative Subsidy for Homeownership (WISH)

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- Provides matching grants to qualified first-time homebuyers
- 4:1 match on homebuyer contribution up to \$22,000
- Participant is a first-time homebuyer according to FHLB definition
- Restricted to households at or below 80% AMI (Area Median Income)
- Must complete a homebuyer counseling program provided by an experienced organization
- 5-year retention period

# Individual Development and Empowerment Account (IDEA)

- Provides matching grants to homebuyers who have saved funds toward homeownership in:
  - Individual Development Account (IDA) or
  - Family Self-Sufficiency (FSS) program or
  - Lease-to-Own program
- 10 months savings requirement for IDA/FSS; 3 years for Lease-to-Own
- Participant is a first-time homebuyer according to FHLB definition
- 4:1 match on homebuyer savings up to \$22,000
- Restricted to households at or below 80% AMI
- Must complete a homebuyer counseling program provided by an experienced organization
- 5-year retention period

# WISH & IDEA Comparison

## WISH & IDEA

- Income eligibility (must not exceed 80% AMI)
- Homebuyer counseling
- 5-year retention period
- 4:1 matching grant up to \$22,000
- Participant must be 1<sup>st</sup> time homebuyer
- Household is qualified at time of enrollment

## WISH

- Households have up to 1 year from enrollment to open of escrow (or equivalent)

## IDEA

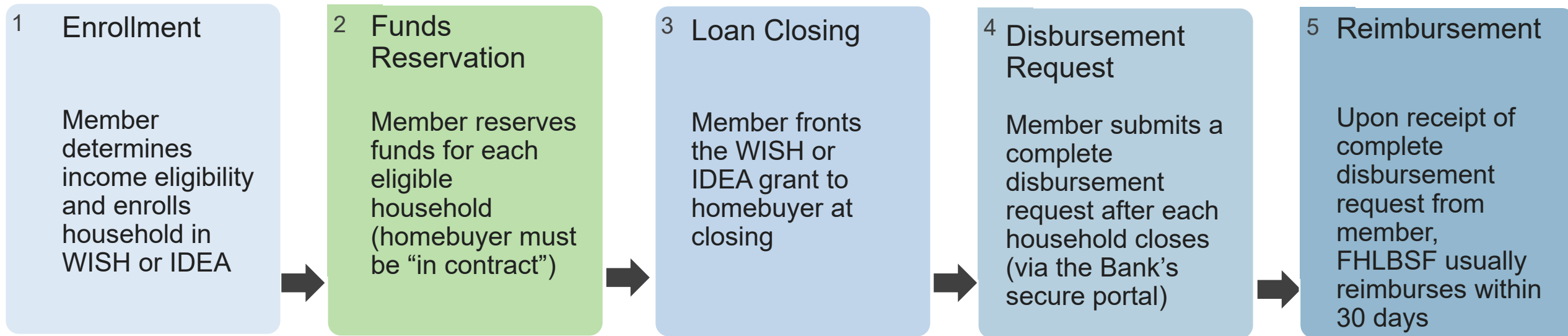
- Households have up to 5 years from enrollment to open of escrow (or equivalent)
- Required savings component

# Disbursement Process

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5 milestones: From Enrollment to Reimbursement

# The 5-Step Disbursement Process



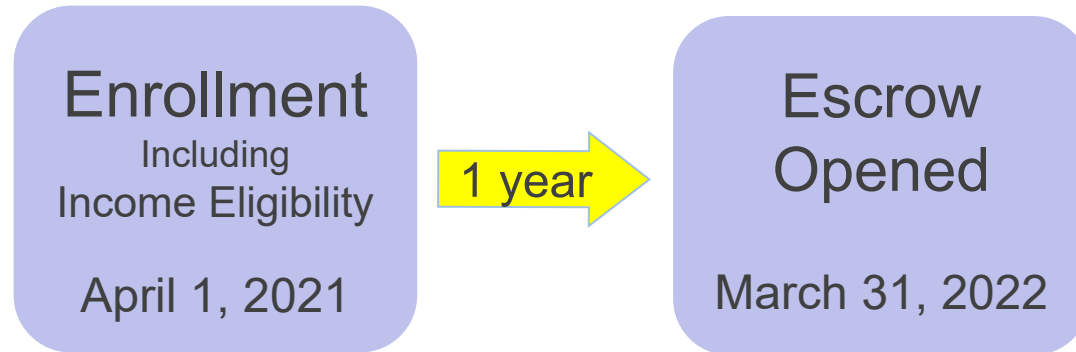
# Income Eligibility & Enrollment

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Member determines income eligibility & enrolls household in WISH or IDEA

# Income Eligibility

- Income eligibility is determined at time of WISH or IDEA enrollment.
- **WISH:** Escrow must be opened within **1 year** of program enrollment:

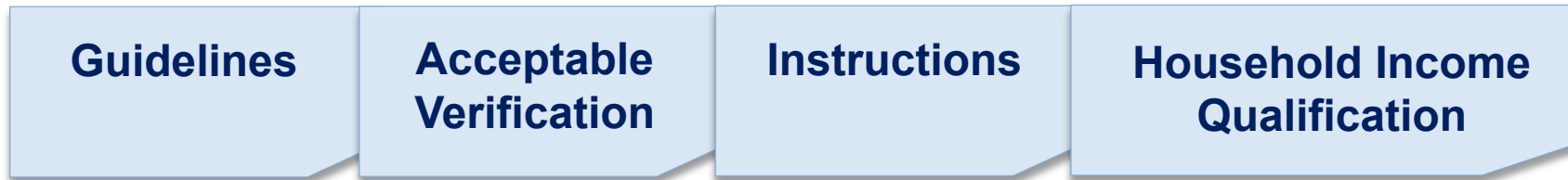


- **IDEA:** Escrow must be opened within **5 years** of program enrollment:



# Household Income Qualification Workbook (HIQW)

- Determine that household is at 80% or less AMI at time of enrollment in WISH or IDEA program. Refer to [AHP Household Income Qualification Workbook](#)



- Form must be signed by homebuyer and member



# Determining Area Median Income (AMI)

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Area Median Income (AMI) is determined by 3 factors:

1. Household's residence at time of enrollment (MSA). Use <https://geomap.ffiec.gov/FFIECGeocMap/GeocodeMap1.aspx> to determine MSA
2. Number of people in household
3. Year – Use most recent year's income limits at the time of enrollment from HUD's website: <http://www.huduser.org/portal/datasets/il.html>
  - 2019: released 4/24/2019
  - 2020: released 4/1/2020
  - 2021: expected in Spring 2021

# Case Study

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- **The John Doe Household**
  - AHP Household Income Qualification Workbook
  - Case Study HUD AMI Limits

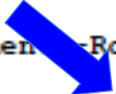


# HUD Income Limits for John Doe Household

STATE: CALIFORNIA

-----SECTION 8 INCOME LIMITS-----

|   |                 | 1 PERSON | 2 PERSON | 3 PERSON | 4 PERSON | 5 PERSON | 6 PERSON | 7 PERSON | 8 PERSON |
|---|-----------------|----------|----------|----------|----------|----------|----------|----------|----------|
| <b>Redding, CA MSA</b>                              |                 |          |          |          |          |          |          |          |          |
| FY 2020 MPI: 68500                                  | EXTR LOW INCOME | 14700    | 17240    | 21720    | 26200    | 30680    | 35160    | 39640    | 44120    |
|   | VERY LOW INCOME | 24500    | 28000    | 31500    | 34950    | 37750    | 40550    | 43350    | 46150    |
|   | LOW-INCOME      | 39150    | 44750    | 50350    | 55900    | 60400    | 64850    | 69350    | 73800    |
| <b>Riverside-San Bernardino-Ontario, CA MSA</b>     |                 |          |          |          |          |          |          |          |          |
| FY 2020 MPI: 75300                                  | EXTR LOW INCOME | 15850    | 18100    | 21720    | 26200    | 30680    | 35160    | 39640    | 44120    |
|   | VERY LOW INCOME | 26400    | 30150    | 33900    | 37650    | 40700    | 43700    | 46700    | 49700    |
|   | LOW-INCOME      | 42200    | 48200    | 54250    | 60250    | 65100    | 69900    | 74750    | 79550    |
| <b>Sacramento--Roseville-Arden-Arcade, CA MS</b>    |                 |          |          |          |          |          |          |          |          |
| <b>Sacramento--Roseville--Arden-Arcade, CA HMFA</b> |                 |          |          |          |          |          |          |          |          |
| FY 2020 MPI: 86300                                  | EXTR LOW INCOME | 18150    | 20750    | 23350    | 26200    | 30680    | 35160    | 39640    | 44120    |
|   | VERY LOW INCOME | 30250    | 34550    | 38850    | 43150    | 46650    | 50100    | 53550    | 57000    |
|   | LOW-INCOME      | 48350    | 55250    | 62150    | 69050    | 74600    | 80100    | 85650    | 91150    |



100% HUD AMI Calculation:

$$43,150 \times 2 = \$86,300$$

↑
↑

Very Low Income limit: 50% AMI
= 100% AMI



This form is designed to be completed electronically as formulas are built-in. Make sure Excel is set to "automatic calculation" (Tools/Options/Calculation/Automatic). Shaded cells are protected. Annualize the anticipated gross amount of income to be received for 12 months from the enrollment date (Set-Aside) or from the income qualification date (Competitive).

|  |          |  |                                     |  |           |
|--|----------|--|-------------------------------------|--|-----------|
| <b>I. Income Qualification Date (Competitive) or Enrollment Date (Set-Aside Program)</b> | 1/9/2021 | <b>Enter HUD Region (MSA, PMSA, HMFA, or County)</b> | Sacramento--Roseville--Arden-Arcade | <b>Enter current 100% HUD AMI adjusted for family size</b> | \$ 86,300 |
|--|----------|--|-------------------------------------|--|-----------|

**II. Household Composition\***  
List all occupants of the unit. Choose each household member's relationship to the head of household by using the drop-down list. If there are more than ten occupants, use additional form.

| Household Member | Name (First and Last) | Relationship to Head of Household | Date of Birth (MM/DD/YYYY) | Age at Time of Enrollment / Income Qualification | Last Four Digits of Social Security or Tax Identification Number |
|------------------|-----------------------|-----------------------------------|----------------------------|--|--|
| 1                | John Doe              | Head                              | 2/1/1967                   | 53.938   | XXX-XX-1111  |
| 2                | Jane Doe              | Spouse                            | 2/1/1967                   | 53.938   | XXX-XX-2222  |
| 3                | Jill Doe              | Child                             | 5/1/2002                   | 18.694   | XXX-XX-3333  |
| 4                | Joanne Smith          | Other relative                    | 1/2/1942                   | 79.020   | XXX-XX-4444  |
| 5                |                       |                                   |                            |  |  |
| 6                |                       |                                   |                            |  |  |
| 7                |                       |                                   |                            |  |  |
| 8                |                       |                                   |                            |  |  |
| 9                |                       |                                   |                            |  |  |
| 10               |                       |                                   |                            |  |  |

**III. Income-Earning Assets**  
Check Here if No Assets to Report

| Source                    | Current Value | Interest Rate (e.g., enter .0001 for .01%) | Income         |
|---------------------------|---------------|--|----------------|
| Checking                  | \$ 3,500.00   | 0.0200%                                    | \$ 0.70        |
|                           |               |  | \$ -           |
|                           |               |  | \$ -           |
|                           |               |  | \$ -           |
| <b>INCOME FROM ASSETS</b> |               |  | <b>\$ 0.70</b> |

**YTD Calculator: Determines Average Weekly Pay and Annual Pay (assuming 52 weeks)**

| Start Date** | End Date | Weeks to Date | YTD Gross | Average | Annual |
|--------------|----------|---------------|-----------|---------|--------|
|              |          | 0.00          |           | \$0.00  | \$0.00 |
|              |          | 0.00          |           | \$0.00  | \$0.00 |
|              |          | 0.00          |           | \$0.00  | \$0.00 |
|              |          | 0.00          |           | \$0.00  | \$0.00 |

\*\*Start Date = Requires verification of start date for employment, and/or beginning date of first pay period.

**Calculate all income by at least two methods and choose the highest income**

| IV. Household Income Qualification* |                               |                           |  | If Hourly Data Available Use this Calculation: |   |                                  | If income per pay period available**, choose one pay period (D, E, F or G) and complete H. Total Number of Pay Periods per Year: |                                      |                  |                    |   | TOTAL INCOME per Household Member |
|-------------------------------------|-------------------------------|---------------------------|--|--|---|----------------------------------|--|--------------------------------------|------------------|--------------------|---|-----------------------------------|
| Household Member                    | Household Member (Auto-Fills) | Income Source (Drop-Down) | Income Document (Refer to Acceptable Verification) | A<br>Hourly Wage or Overtime Rate***           | B<br>Average Hours (Regular/OT) Worked per Week | C<br>Total Weeks Worked Per Year | D<br>Weekly Pay  | E<br>Bi-Weekly Pay (Every Two Weeks) | F<br>Monthly Pay | G<br>Annual Amount | H<br>Total Number of Pay Periods per Year |                                   |
| 1                                   | John Doe                      | Employment                | Paystubs   |  |   |                                  |  |                                      |                  |                    |   | \$ -                              |
| 2                                   | Jane Doe                      | Self Employment           | P&L Statement                                      |  |   |                                  |  |                                      |                  |                    |   | \$ -                              |
| 4                                   | Joanne Smith                  | Social Security Payments  | Award Benefit Letter                               |  |   |                                  |  |                                      |                  |                    |   | \$ -                              |
| 3                                   | Jill Doe                      | Zero Income               | Zero Income Affidavit                              |  |   |                                  |  |                                      |                  |                    |   | \$ -                              |
|                                     |                               |                           |  |  |   |                                  |  |                                      |                  |                    |   | \$ -                              |
|                                     |                               |                           |  |  |   |                                  |  |                                      |                  |                    |   | \$ -                              |



**Employee:**  
 John Doe  
 123 Home Street  
 Sacramento, CA 95814

**Employer:**  
 Accounting 101  
 123 Business Street  
 Sacramento, CA 95810

**Job Title:**  
 Hourly Pay Rate:  
 Paid:

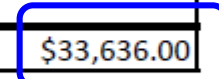
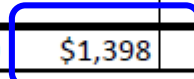
**Accountant**  
 18.00  
 Bi-weekly



Pay Period Start Date: 12/12/2020  
 End Date: 12/25/2020

Advice Date: 12/28/2020

| Description  | Current |       |                | YTD     |                    |
|--------------|---------|-------|----------------|---------|--------------------|
|              | Rate    | Hours | Earnings       | Hours   | Earnings           |
| Regular      | 18.05   | 72.00 | \$1,300.00     | 2040.00 | \$31,720.00        |
| Overtime     | 27.00   | 2.00  | \$54.00        | 42.00   | \$1,134.00         |
| Bonus        |         |       |                |         | \$350.00           |
| Holiday      | 18.05   | 8.00  | \$44.00        | 24.00   | \$432.00           |
| <b>Total</b> |         | 82.00 | <b>\$1,398</b> |         | <b>\$33,636.00</b> |



| Taxes           | Current  | YTD        | Benefits     | Current | YTD        |
|-----------------|----------|------------|--------------|---------|------------|
| Fed Withholding | \$120.00 | \$3,000.00 | Kaiser       | \$40.00 | \$1,000.00 |
| Fed MED/EE      | \$18.00  | \$450.00   | Delta Dental | \$10.00 | \$250.00   |
| CA Withholding  | \$42.00  | \$1,050.00 |              |         |            |

|         | Total Gross | Total Tax  | Total Deductions | Net Pay     |
|---------|-------------|------------|------------------|-------------|
| Current | \$1,398.00  | \$180.00   | \$50.00          | \$980.00    |
| YTD     | \$33,636.00 | \$4,500.00 | \$1,250.00       | \$32,886.00 |

L29     $= (1398 + 1467 + 1475) / 3$



**AHP Household Income Qualification Worksheet**  
Version 4.0 Updated 10/22/2013

This form is designed to be completed electronically as formulas are built-in. Make sure Excel is set to "automatic calculation" (Tools/Options/Calculation/Automatic). Shaded cells are protected.  
Annualize the anticipated gross amount of income to be received for 12 months from the enrollment date (Set-Aside) or from the income qualification date (Competitive).

|  |          |   |                                     |  |           |
|--|----------|---|-------------------------------------|--|-----------|
| <b>I. Income Qualification Date (Competitive) or Enrollment Date (Set-Aside Program)</b> | 1/9/2021 | <b>Enter HUD Region (MSA, PMSA, HMA, or County)</b> | Sacramento--Roseville--Arden-Arcade | <b>Enter current 100% HUD AMI adjusted for family size</b> | \$ 86,300 |
|--|----------|---|-------------------------------------|--|-----------|

| <b>II. Household Composition*</b>  |                       |                                   |                            |  |  |
|--|-----------------------|-----------------------------------|----------------------------|--|--|
| List all occupants of the unit. Choose each household member's relationship to the head of household by using the drop-down list. If there are more than ten occupants, use additional form. |                       |                                   |                            |  |  |
| Household Member   | Name (First and Last) | Relationship to Head of Household | Date of Birth (MM/DD/YYYY) | Age at Time of Enrollment / Income Qualification | Last Four Digits of Social Security or Tax Identification Number |
| 1  | John Doe              | Head                              | 2/1/1967                   | 53.938   | XXX-XX-1111  |
| 2  | Jane Doe              | Spouse                            | 2/1/1967                   | 53.938   | XXX-XX-2222  |
| 3  | Jill Doe              | Child                             | 5/1/2002                   | 18.694   | XXX-XX-3333  |
| 4  | Joanne Smith          | Other relative                    | 1/2/1942                   | 79.020   | XXX-XX-4444  |
| 5  |                       |                                   |                            |  |  |
| 6  |                       |                                   |                            |  |  |
| 7  |                       |                                   |                            |  |  |
| 8  |                       |                                   |                            |  |  |
| 9  |                       |                                   |                            |  |  |
| 10   |                       |                                   |                            |  |  |
| 11   |                       |                                   |                            |  |  |
| 12   |                       |                                   |                            |  |  |
| 13   |                       |                                   |                            |  |  |
| 14   |                       |                                   |                            |  |  |
| 15   |                       |                                   |                            |  |  |
| 16   |                       |                                   |                            |  |  |
| 17   |                       |                                   |                            |  |  |
| 18   |                       |                                   |                            |  |  |
| 19   |                       |                                   |                            |  |  |
| 20   |                       |                                   |                            |  |  |
| 21   |                       |                                   |                            |  |  |
| 22   |                       |                                   |                            |  |  |

| <b>III. Income-Earning Assets</b>                          |               |  |                |
|--|---------------|--|----------------|
| Check Here if No Assets to Report <input type="checkbox"/> |               |  |                |
| Source   | Current Value | Interest Rate (e.g., enter .0001 for .01%) | Income         |
| Checking   | \$ 3,500.00   | 0.0200%                                    | \$ 0.70        |
|  |               |  | \$ -           |
|  |               |  | \$ -           |
|  |               |  | \$ -           |
| <b>INCOME FROM ASSETS</b>                                  |               |  | <b>\$ 0.70</b> |

| <b>YTD Calculator: Determines Average Weekly Pay and Annual Pay (assuming 52 weeks)</b> |            |               |             |          |             |
|---|------------|---------------|-------------|----------|-------------|
| Start Date**  | End Date   | Weeks to Date | YTD Gross   | Average  | Annual      |
| 12/31/2019  | 12/25/2020 | 51.43         | \$33,636.00 | \$654.03 | \$34,009.73 |
|   |            | 0.00          |             | \$0.00   | \$0.00      |
|   |            | 0.00          |             | \$0.00   | \$0.00      |
|   |            | 0.00          |             | \$0.00   | \$0.00      |

\*\*Start Date = Requires verification of start date for employment, and/or beginning date of first pay period.

**Calculate all income by at least two methods and choose the highest income**

| <b>IV. Household Income Qualification*</b> |                               |                           |  | <b>If Hourly Data Available Use this Calculation:</b> |   |                                  | <b>If income per pay period available**, choose one pay period (D, E, F or G) and complete H. Total Number of Pay Periods per Year:</b> |                                      |                  |                    | <b>TOTAL INCOME per Household Member</b> |   |
|--|-------------------------------|---------------------------|--|---|---|----------------------------------|---|--------------------------------------|------------------|--------------------|--|---|
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| 1  | John Doe                      | Employment                | Paystubs   |   |   |                                  |   | \$ 1,446.67                          |                  |                    | 26                                       | \$ 37,613.33                              |
| 2  | Jane Doe                      | Self Employment           | P&L Statement                                      |   |   |                                  |   |                                      |                  |                    |  | \$ -                                      |
| 4  | Joanne Smith                  | Social Security Payments  | Award Benefit Letter                               |   |   |                                  |   |                                      |                  |                    |  | \$ -                                      |
| 3  | Jill Doe                      | Zero Income               | Zero Income Affidavit                              |   |   |                                  |   |                                      |                  |                    |  | \$ -                                      |
|  |                               |                           |  |   |   |                                  |   |                                      |                  |                    |  | \$ -                                      |

**SCHEDULE C**  
**(Form 1040 or 1040-SR)**

Department of the Treasury  
Internal Revenue Service (99)

**Profit or Loss From Business**  
**(Sole Proprietorship)**

▶ Go to [www.irs.gov/ScheduleC](http://www.irs.gov/ScheduleC) for instructions and the latest information.

▶ Attach to Form 1040, 1040-SR, 1040-NR, or 1041; partnerships generally must file Form 1065.

OMB No. 1545-0074

**2019**  
Attachment  
Sequence No. 09

**Part I Income**

|   |  |   |       |
|---|--|---|-------|
| 1 | Gross receipts or sales. See instructions for line 1 and check the box if this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked . . . . . ▶ <input type="checkbox"/> | 1 | 7,500 |
| 2 | Returns and allowances . . . . .   | 2 |       |
| 3 | Subtract line 2 from line 1 . . . . .  | 3 |       |
| 4 | Cost of goods sold (from line 42) . . . . .  | 4 |       |
| 5 | <b>Gross profit.</b> Subtract line 4 from line 3 . . . . .   | 5 |       |
| 6 | Other income, including federal and state gasoline or fuel tax credit or refund (see instructions) . . . . .   | 6 |       |
| 7 | <b>Gross income.</b> Add lines 5 and 6 . . . . . ▶   | 7 | 7,500 |

Gross \$7,500

**Part II Expenses.** Enter expenses for business use of your home **only** on line 30.

|    |  |     |       |     |   |     |      |
|----|--|-----|-------|-----|---|-----|------|
| 8  | Advertising . . . . .  | 8   |       | 18  | Office expense (see instructions)             | 18  |      |
| 9  | Car and truck expenses (see instructions) . . . . .  | 9   |       | 19  | Pension and profit-sharing plans . . . . .    | 19  |      |
| 10 | Commissions and fees . . . . .   | 10  |       | 20  | Rent or lease (see instructions):             |     |      |
| 11 | Contract labor (see instructions)  | 11  |       | a   | Vehicles, machinery, and equipment            | 20a |      |
| 12 | Depreciation . . . . .   | 12  |       | b   | Other business property . . . . .             | 20b |      |
| 13 | Depreciation and section 179 expense deduction (not included in Part III) (see instructions) . . . . . | 13  | 1,000 | 21  | Repairs and maintenance . . . . .             | 21  |      |
| 14 | Employee benefit programs (other than on line 19) . . . . .  | 14  |       | 22  | Supplies (not included in Part III) . . . . . | 22  | 1250 |
| 15 | Insurance (other than health)  | 15  |       | 23  | Taxes and licenses . . . . .                  | 23  |      |
| 16 | Interest (see instructions):   |     |       | 24  | Travel and meals:                             |     |      |
| a  | Mortgage (paid to banks, etc.)   | 16a |       | a   | Travel . . . . .                              | 24a |      |
| b  | Other . . . . .  | 16b |       | b   | Deductible meals (see instructions) . . . . . | 24b |      |
| 17 | Legal and professional services  | 17  |       | 25  | Utilities . . . . .                           | 25  | 1100 |
| 28 | <b>Total expenses</b> before expenses for business use of home. Add lines 8 through 27a . . . . . ▶    | 28  | 3,550 | 26  | Wages (less employment credits) . . . . .     | 26  |      |
| 29 | Tentative profit or (loss). Subtract line 28 from line 7 . . . . .                                     | 29  |       | 27a | Other expenses (from line 48) . . . . .       | 27a | 200  |
|    |  |     |       | b   | <b>Reserved for future use</b> . . . . .      | 27b |      |

Qualified Expenses - \$1,250  
- \$1,100  
- \$200

Net = \$4,950



N30

$=(4950+7050)/2$



### AHP Household Income Qualification Worksheet Version 4.0 Updated 10/22/2013

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Annualize the anticipated gross amount of income to be received for 12 months from the enrollment date (Set-Aside) or from the income qualification date (Competitive).

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| 5                |                       |                                   |                            |  |  |
| 6                |                       |                                   |                            |  |  |
| 7                |                       |                                   |                            |  |  |
| 8                |                       |                                   |                            |  |  |
| 9                |                       |                                   |                            |  |  |
| 10               |                       |                                   |                            |  |  |
| 11               |                       |                                   |                            |  |  |
| 12               |                       |                                   |                            |  |  |
| 13               |                       |                                   |                            |  |  |
| 14               |                       |                                   |                            |  |  |
| 15               |                       |                                   |                            |  |  |
| 16               |                       |                                   |                            |  |  |
| 17               |                       |                                   |                            |  |  |
| 18               |                       |                                   |                            |  |  |
| 19               |                       |                                   |                            |  |  |
| 20               |                       |                                   |                            |  |  |
| 21               |                       |                                   |                            |  |  |
| 22               |                       |                                   |                            |  |  |

#### III. Income-Earning Assets

Check Here if No Assets to Report

| Source                    | Current Value | Interest Rate (e.g., enter .0001 for .01%) | Income         |
|---------------------------|---------------|--|----------------|
| Checking                  | \$ 3,500.00   | 0.0200%                                    | \$ 0.70        |
|                           |               |  | \$ -           |
|                           |               |  | \$ -           |
|                           |               |  | \$ -           |
| <b>INCOME FROM ASSETS</b> |               |  | <b>\$ 0.70</b> |

#### YTD Calculator: Determines Average Weekly Pay and Annual Pay (assuming 52 weeks)

| Start Date** | End Date   | Weeks to Date | YTD Gross   | Average  | Annual      |
|--------------|------------|---------------|-------------|----------|-------------|
| 12/31/2019   | 12/25/2020 | 51.43         | \$33,636.00 | \$654.03 | \$34,009.73 |
| 12/31/2019   | 11/30/2020 | 47.86         | \$8,550.00  | \$178.66 | \$9,290.15  |
|              |            | 0.00          |             | \$0.00   | \$0.00      |
|              |            | 0.00          |             | \$0.00   | \$0.00      |

\*\*Start Date = Requires verification of start date for employment, and/or beginning date of first pay period.

Calculate all income by at least two methods and choose the highest income

| IV. Household Income Qualification* |                               |                           |  | If Hourly Data Available Use this Calculation: |  |                             | If income per pay period available**, choose one pay period (D, E, F or G) and complete H. Total Number of Pay Periods per Year: |                                 |             |               |                                      | TOTAL INCOME per Household Member |
|-------------------------------------|-------------------------------|---------------------------|--|--|--|-----------------------------|--|---------------------------------|-------------|---------------|--------------------------------------|-----------------------------------|
| Household Member                    | Household Member (Auto-Fills) | Income Source (Drop-Down) | Income Document (Refer to Acceptable Verification) | A  | B  | C                           | D  | E                               | F           | G             | H                                    |                                   |
|                                     |                               |                           |  | Hourly Wage or Overtime Rate***                | Average Hours (Regular/OT) Worked per Week | Total Weeks Worked Per Year | Weekly Pay   | Bi-Weekly Pay (Every Two Weeks) | Monthly Pay | Annual Amount | Total Number of Pay Periods per Year |                                   |
| 1                                   | John Doe                      | Employment                | Paystubs   |  |  |                             |  | \$ 1,446.67                     |             |               | 26                                   | \$ 37,613.33                      |
| 2                                   | Jane Doe                      | Self Employment           | P&L Statement                                      |  |  |                             |  |                                 |             | \$6,000.00    | 1                                    | \$ 6,000.00                       |
| 4                                   | Joanne Smith                  | Social Security Payments  | Award Benefit Letter                               |  |  |                             |  |                                 |             |               |                                      | \$ -                              |
| 3                                   | Jill Doe                      | Zero Income               | Zero Income Affidavit                              |  |  |                             |  |                                 |             |               |                                      | \$ -                              |
|                                     |                               |                           |  |  |  |                             |  |                                 |             |               |                                      | \$ -                              |





## Jane's Self-Employment

123 Home Street  
Sacramento, CA 95814

Profit & Lost Statement  
1/1/2020 to 11/30/2020

|                       |           |                 |
|-----------------------|-----------|-----------------|
| Income                | \$        | 12,00.00        |
| Expenses:             |           |                 |
| Depreciation          | \$        | 1,250.00        |
| Supplies              | \$        | 1650.00         |
| Utilities             | \$        | 1,600.00        |
| Misc                  | \$        | 200.00          |
| <b>Total Expenses</b> | <b>\$</b> | <b>4,700.00</b> |
| <br>                  |           |                 |
| Net Income            | \$        | 7,300.00        |

Jane Doe Signature  
Jane Doe

1/04/2021  
Date

|                                    |           |
|------------------------------------|-----------|
| <i>Net</i> Income                  | \$7,300   |
| Unqualified Expense (Depreciation) | + \$1,250 |
|                                    | = \$8,550 |



|   |          |   |                                     |   |           |
|---|----------|---|-------------------------------------|---|-----------|
| I. Income Qualification Date (Competitive) or Enrollment Date (Set-Aside Program) | 1/9/2021 | Enter HUD Region (MSA, PMSA, HMFA, or County) | Sacramento--Roseville--Arden-Arcade | Enter current 100% HUD AMI adjusted for family size | \$ 86,300 |
|---|----------|---|-------------------------------------|---|-----------|

### II. Household Composition\*

List all occupants of the unit. Choose each household member's relationship to the head of household by using the drop-down list. If there are more than ten occupants, use additional form.

| Household Member | Name (First and Last) | Relationship to Head of Household | Date of Birth (MM/DD/YYYY) | Age at Time of Enrollment / Income Qualification | Last Four Digits of Social Security or Tax Identification Number |
|------------------|-----------------------|-----------------------------------|----------------------------|--|--|
| 1                | John Doe              | Head                              | 2/1/1967                   | 53.938   | XXX-XX-1111  |
| 2                | Jane Doe              | Spouse                            | 2/1/1967                   | 53.938   | XXX-XX-2222  |
| 3                | Jill Doe              | Child                             | 5/1/2002                   | 18.694   | XXX-XX-3333  |
| 4                | Joanne Smith          | Other relative                    | 1/2/1942                   | 79.020   | XXX-XX-4444  |
| 5                |                       |                                   |                            |  |  |
| 6                |                       |                                   |                            |  |  |
| 7                |                       |                                   |                            |  |  |
| 8                |                       |                                   |                            |  |  |
| 9                |                       |                                   |                            |  |  |
| 10               |                       |                                   |                            |  |  |

### III. Income-Earning Assets

Check Here if No Assets to Report

| Source                    | Current Value | Interest Rate (e.g., enter .0001 for .01%) | Income         |
|---------------------------|---------------|--|----------------|
| Checking                  | \$ 3,500.00   | 0.0200%                                    | \$ 0.70        |
|                           |               |  | \$ -           |
|                           |               |  | \$ -           |
|                           |               |  | \$ -           |
| <b>INCOME FROM ASSETS</b> |               |  | <b>\$ 0.70</b> |

### YTD Calculator: Determines Average Weekly Pay and Annual Pay (assuming 52 weeks)

| Start Date** | End Date   | Weeks to Date | YTD Gross   | Average  | Annual      |
|--------------|------------|---------------|-------------|----------|-------------|
| 12/31/2019   | 12/25/2020 | 51.43         | \$33,636.00 | \$654.03 | \$34,009.73 |
| 12/31/2019   | 11/30/2020 | 47.86         | \$8,550.00  | \$178.66 | \$9,290.15  |
|              |            | 0.00          |             | \$0.00   | \$0.00      |
|              |            | 0.00          |             | \$0.00   | \$0.00      |

\*\*Start Date = Requires verification of start date for employment, and/or beginning date of first pay period.

Calculate all income by at least two methods and choose the highest income

| IV. Household Income Qualification* |                               |                           |  | If Hourly Data Available Use this Calculation: |  |                             | If income per pay period available**, choose one pay period (D, E, F or G) and complete H. Total Number of Pay Periods per Year: |                                 |             |               | TOTAL INCOME per Household Member    |
|-------------------------------------|-------------------------------|---------------------------|--|--|--|-----------------------------|--|---------------------------------|-------------|---------------|--------------------------------------|
| Household Member                    | Household Member (Auto-Fills) | Income Source (Drop-Down) | Income Document (Refer to Acceptable Verification) | A  | B  | C                           | D  | E                               | F           | G             |                                      |
|                                     |                               |                           |  | Hourly Wage or Overtime Rate***                | Average Hours (Regular/OT) Worked per Week | Total Weeks Worked Per Year | Weekly Pay   | Bi-Weekly Pay (Every Two Weeks) | Monthly Pay | Annual Amount | Total Number of Pay Periods per Year |
| 1                                   | John Doe                      | Employment                | Paystubs   |  |  |                             |  | \$ 1,446.67                     |             |               | 26                                   |
| 2                                   | Jane Doe                      | Self Employment           | P&L Statement                                      |  |  |                             |  |                                 |             | \$9,290.15    | 1                                    |
| 4                                   | Joanne Smith                  | Social Security Payments  | Award Benefit Letter                               |  |  |                             |  |                                 |             |               |                                      |
| 3                                   | Jill Doe                      | Zero Income               | Zero Income Affidavit                              |  |  |                             |  |                                 |             |               |                                      |
|                                     |                               |                           |  |  |  |                             |  |                                 |             |               |                                      |
|                                     |                               |                           |  |  |  |                             |  |                                 |             |               |                                      |

SOCIAL SECURITY ADMINISTRATION

Date: December 1, 2020  
Claim Number: xxx-xx-4444

Joanne Smith  
123 Home Street  
Sacramento, CA 95814

You asked us for information from your record. The information that you requested is shown below. If you want anyone else to have this information, you may send them this letter.

Information About Current Social Security Benefits

Beginning January 1, 2021, the full monthly Social Security benefit before any deductions is...\$ 935.00

We deduct \$0.00 for medical insurance premiums each month.

The regular monthly Social Security payment is...\$ 935.00  
(We must round down to the whole dollar.)



|  |          |  |                                     |  |           |
|--|----------|--|-------------------------------------|--|-----------|
| <b>I. Income Qualification Date (Competitive) or Enrollment Date (Set-Aside Program)</b> | 1/9/2021 | <b>Enter HUD Region (MSA, PMSA, HMFA, or County)</b> | Sacramento--Roseville--Arden-Arcade | <b>Enter current 100% HUD AMI adjusted for family size</b> | \$ 86,300 |
|--|----------|--|-------------------------------------|--|-----------|

**II. Household Composition\***  
List all occupants of the unit. Choose each household member's relationship to the head of household by using the drop-down list. If there are more than ten occupants, use additional form.

| Household Member | Name (First and Last) | Relationship to Head of Household | Date of Birth (MM/DD/YYYY) | Age at Time of Enrollment / Income Qualification | Last Four Digits of Social Security or Tax Identification Number |
|------------------|-----------------------|-----------------------------------|----------------------------|--|--|
| 1                | John Doe              | Head                              | 2/1/1967                   | 53.938   | XXX-XX-1111  |
| 2                | Jane Doe              | Spouse                            | 2/1/1967                   | 53.938   | XXX-XX-2222  |
| 3                | Jill Doe              | Child                             | 5/1/2002                   | 18.694   | XXX-XX-3333  |
| 4                | Joanne Smith          | Other relative                    | 1/2/1942                   | 79.020   | XXX-XX-4444  |
| 5                |                       |                                   |                            |  |  |
| 6                |                       |                                   |                            |  |  |
| 7                |                       |                                   |                            |  |  |
| 8                |                       |                                   |                            |  |  |
| 9                |                       |                                   |                            |  |  |
| 10               |                       |                                   |                            |  |  |

**III. Income-Earning Assets**

Check Here if No Assets to Report

| Source                    | Current Value | Interest Rate (e.g., enter .0001 for .01%) | Income         |
|---------------------------|---------------|--|----------------|
| Checking                  | \$ 3,500.00   | 0.0200%                                    | \$ 0.70        |
|                           |               |  | \$ -           |
|                           |               |  | \$ -           |
|                           |               |  | \$ -           |
| <b>INCOME FROM ASSETS</b> |               |  | <b>\$ 0.70</b> |

**YTD Calculator: Determines Average Weekly Pay and Annual Pay (assuming 52 weeks)**

| Start Date** | End Date   | Weeks to Date | YTD Gross   | Average  | Annual      |
|--------------|------------|---------------|-------------|----------|-------------|
| 12/31/2019   | 12/25/2020 | 51.43         | \$33,636.00 | \$654.03 | \$34,009.73 |
| 12/31/2019   | 11/30/2020 | 47.86         | \$8,550.00  | \$178.66 | \$9,290.15  |
|              |            | 0.00          |             | \$0.00   | \$0.00      |
|              |            | 0.00          |             | \$0.00   | \$0.00      |

\*\*Start Date = Requires verification of start date for employment, and/or beginning date of first pay period.

**Calculate all income by at least two methods and choose the highest income**

| IV. Household Income Qualification* |                               |                           |  | If Hourly Data Available Use this Calculation: |   |                                  | If income per pay period available**, choose one pay period (D, E, F or G) and complete H. Total Number of Pay Periods per Year: |                                      |                  |                    | TOTAL INCOME per Household Member |   |
|-------------------------------------|-------------------------------|---------------------------|--|--|---|----------------------------------|--|--------------------------------------|------------------|--------------------|-----------------------------------|---|
| Household Member                    | Household Member (Auto-Fills) | Income Source (Drop-Down) | Income Document (Refer to Acceptable Verification) | A<br>Hourly Wage or Overtime Rate***           | B<br>Average Hours (Regular/OT) Worked per Week | C<br>Total Weeks Worked Per Year | D<br>Weekly Pay  | E<br>Bi-Weekly Pay (Every Two Weeks) | F<br>Monthly Pay | G<br>Annual Amount |                                   | H<br>Total Number of Pay Periods per Year |
| 1                                   | John Doe                      | Employment                | Paystubs   |  |   |                                  |  | \$ 1,446.67                          |                  |                    | 26                                | \$ 37,613.33                              |
| 2                                   | Jane Doe                      | Self Employment           | P&L Statement                                      |  |   |                                  |  |                                      |                  | \$9,290.15         | 1                                 | \$ 9,290.15                               |
| 4                                   | Joanne Smith                  | Social Security Payments  | Award Benefit Letter                               |  |   |                                  |  |                                      | \$ 935.00        |                    | 12                                | \$ 11,220.00                              |
| 3                                   | Jill Doe                      | Zero Income               | Zero Income Affidavit                              |  |   |                                  |  |                                      |                  |                    |                                   | \$ -                                      |
|                                     |                               |                           |  |  |   |                                  |  |                                      |                  |                    |                                   | \$ -                                      |



## No Income Affidavit

I hereby certify that I, Jill Doe (Household Member) DO NOT contribute income from ANY source to our household and have no intention of earning income in the future. I understand sources of income can include, but are not limited to the following:

|                       |                  |                    |
|-----------------------|------------------|--------------------|
| Employment            | Grants/Work      | Income from Assets |
| Unemployment          | Study            | Pensions           |
| Compensation          | Self-Employment  | General Assistance |
| Social Security       | AFDC             | Disability         |
| Worker's Compensation | SSI              | Union Benefits     |
| Child Support         | Retirement Funds | Family Support     |
| Education             | Alimony          | Annuities          |

I/We certify that the following information is true, complete and correct. Inquiries may be made to verify statements herein. I/We also understand that false statements or omissions are grounds for disqualification and/or prosecution under the full extent of the Federal Home Loan Bank Affordable Housing Program.

Jill Doe  
Household Member's Signature

12,12,2020  
Date



| Household Member | Name (First and Last) | Relationship to Head of Household | Date of Birth (MM/DD/YYYY) | Age at Time of Enrollment / Income Qualification | Last Four Digits of Social Security or Tax Identification Number |
|------------------|-----------------------|-----------------------------------|----------------------------|--|--|
| 1                | John Doe              | Head                              | 2/1/1967                   | 53.938   | XXX-XX-1111  |
| 2                | Jane Doe              | Spouse                            | 2/1/1967                   | 53.938   | XXX-XX-2222  |
| 3                | Jill Doe              | Child                             | 5/1/2002                   | 18.694   | XXX-XX-3333  |
| 4                | Joanne Smith          | Other relative                    | 1/2/1942                   | 79.020   | XXX-XX-4444  |
| 5                |                       |                                   |                            |  |  |
| 6                |                       |                                   |                            |  |  |
| 7                |                       |                                   |                            |  |  |
| 8                |                       |                                   |                            |  |  |
| 9                |                       |                                   |                            |  |  |
| 10               |                       |                                   |                            |  |  |

| Source                    | Current Value | Interest Rate (e.g., enter .0001 for .01%) | Income         |
|---------------------------|---------------|--|----------------|
| Checking                  | \$ 3,500.00   | 0.0200%                                    | \$ 0.70        |
|                           |               |  | \$ -           |
|                           |               |  | \$ -           |
|                           |               |  | \$ -           |
| <b>INCOME FROM ASSETS</b> |               |  | <b>\$ 0.70</b> |

| YTD Calculator: Determines Average Weekly Pay and Annual Pay (assuming 52 weeks) |            |               |             |          |             |
|--|------------|---------------|-------------|----------|-------------|
| Start Date**   | End Date   | Weeks to Date | YTD Gross   | Average  | Annual      |
| 12/31/2019   | 12/25/2020 | 51.43         | \$33,636.00 | \$654.03 | \$34,009.73 |
| 12/31/2019   | 11/30/2020 | 47.86         | \$8,550.00  | \$178.66 | \$9,290.15  |
|  |            | 0.00          |             | \$0.00   | \$0.00      |
|  |            | 0.00          |             | \$0.00   | \$0.00      |

\*\*Start Date = Requires verification of start date for employment, and/or beginning date of first pay period.

Calculate all income by at least two methods and choose the highest income

| IV. Household Income Qualification* |                               |                           |  | If Hourly Data Available Use this Calculation: |   |                                  | If income per pay period available**, choose one pay period (D, E, F or G) and complete H. Total Number of Pay Periods per Year: |                                      |                  |                    |   | TOTAL INCOME per Household Member |
|-------------------------------------|-------------------------------|---------------------------|--|--|---|----------------------------------|--|--------------------------------------|------------------|--------------------|---|-----------------------------------|
| Household Member                    | Household Member (Auto-Fills) | Income Source (Drop-Down) | Income Document (Refer to Acceptable Verification) | A<br>Hourly Wage or Overtime Rate***           | B<br>Average Hours (Regular/OT) Worked per Week | C<br>Total Weeks Worked Per Year | D<br>Weekly Pay  | E<br>Bi-Weekly Pay (Every Two Weeks) | F<br>Monthly Pay | G<br>Annual Amount | H<br>Total Number of Pay Periods per Year |                                   |
| 1                                   | John Doe                      | Employment                | Paystubs   |  |   |                                  |  | \$ 1,446.67                          |                  |                    | 26  | \$ 37,613.33                      |
| 2                                   | Jane Doe                      | Self Employment           | P&L Statement                                      |  |   |                                  |  |                                      |                  | \$9,290.15         | 1   | \$ 9,290.15                       |
| 4                                   | Joanne Smith                  | Social Security Payments  | Award Benefit Letter                               |  |   |                                  |  |                                      | \$ 935.00        |                    | 12  | \$ 11,220.00                      |
| 3                                   | Jill Doe                      | Zero Income               | Zero Income Affidavit                              |  |   |                                  |  |                                      |                  |                    |   | \$ -                              |
|                                     |                               |                           |  |  |   |                                  |  |                                      |                  |                    |   | \$ -                              |
|                                     |                               |                           |  |  |   |                                  |  |                                      |                  |                    |   | \$ -                              |
|                                     |                               |                           |  |  |   |                                  |  |                                      |                  |                    |   | \$ -                              |
|                                     |                               |                           |  |  |   |                                  |  |                                      |                  |                    |   | \$ -                              |

**NOTES: Please explain any discrepancies**  
 Income calculated for John Doe using paystubs from employment where average pay per period yielded higher income than YTD calculator. Jane Doe receives self-employment income where YTD amount from P&L statement yielded higher income than average of two most recent years of tax returns. We added depreciation reported on P&L and tax returns to the net income amount for our calculations. Joanne Smith receives social security benefits as verified by benefit letter. Jill Doe does not earn any income as verified by Zero Income Affidavit. Household qualifies at 67.35% AMI.

| V. Total Household Income as Percentage of HUD AMI |                     |
|--|---------------------|
| Total Income Earned                                | \$ 58,123.48        |
| Total Income from Assets                           | \$ 0.70             |
| <b>Total Household Income</b>                      | <b>\$ 58,124.18</b> |
| 100% HUD AMI for Current Year                      | \$ 86,300           |
| Household % of HUD AMI                             | 67.35%              |

Remember to indicate in Section III whether or not household had assets.

| VI. Certification of Household Income Information (print, sign, and date) |           |      |   |                     |      |
|---|-----------|------|---|---------------------|------|
| Head of Household Name  | Signature | Date | Project Sponsor (Competitive) or Member (SAP) | Representative Name | Date |

# Enrollment

---

- Member enrolls income eligible household in WISH or IDEA
  - Date member signs form is considered program enrollment date
  - Address listed must be homebuyer's current residence address at time of enrollment
- [WISH](#) or [IDEA](#) Program Enrollment Form

# Funds Reservation

- First-come, First-served
- Only participating member institutions may [reserve funds](#)
- Homebuyer must be “in contract”
- Request via email to [wish-ideaportal@fhlbsf.com](mailto:wish-ideaportal@fhlbsf.com)
  - Program (WISH or IDEA)
  - Reservation Year
  - Homebuyer Name
  - Subsidy Amount (Maximum \$22,000 per household)
  - Scheduled Loan Closing Date
  - Purchase Property Address
- Receive “reserved” email confirmation\*
- Until funds in the program year are exhausted
- Notify us if escrow is cancelled or delayed > than 60 days.

\*Funds reservation is valid for 120 days



# Loan Closing

---

# Homebuyer Counseling

---

- Must complete counseling prior to loan closing
- A certificate of completion is required

# Retention Mechanism

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- **AHP Promissory Note and Deed of Trust**
- Templates provided on FHLBSF website:
  - Revised version published 12/28/2020
  - [AHP Promissory Note](#)\*
  - [AHP Rider to Deed of Trust](#)\*
- Lien may be in any position (2<sup>nd</sup>, 3<sup>rd</sup>, 4<sup>th</sup>, ...)

\*Member is lender on Note, beneficiary on Deed of Trust

# Retention Requirements

---

- 5-year retention period
- Notification is *required* in case of Sale, Refinance, or Foreclosure, etc.
- Repayment may or may not be required
- Lesser of Pro-Rata or Net Proceeds calculation
- Homebuyer should retain documentation of household investments or capital improvements
- See [Notice & Repayment Workbook](#) for details
- Submit notification 10 business days prior to scheduled closing

# Repayment *Not* Required

- Repayment is *not* required if:
  1. Sale - Home is sold to income eligible household (“No Repayment” worksheet)
    - a) Homebuyer Income Proxy - **New in 2021**
      - HUD HOME and Housing Trust Fund homeownership [value limits](#)
      - Sales price is less or equal to value limit
    - b) *Or*, Homebuyer income documentation
  2. Refinance - WISH/IDEA lien is subordinated (“No Repayment” worksheet)
  3. Sale or Refinance - Amount is \$2,500 or less (“Repayment” worksheet)
  4. Foreclosure, DIL, Assignment to HUD, Death (“No Repayment” Worksheet)
- Reminder: Notification is required, always

# Case Study

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- Case Study
  - WISH-assisted homebuyer Larry Doe
  - Sells home (1-unit) in Phoenix (Maricopa County), AZ
  - Sales price \$220,000

# Homebuyer Income Proxy

## HOME and Housing Trust Fund Homeownership Sales Price Limits - FY 2020

(Data through June 2019; **New limits effective April 1, 2020**)

| State | County Name     | Metropolitan/FMR Area Name      | 1-Unit    |
|-------|-----------------|---------------------------------|-----------|
| AZ    | Maricopa County | Phoenix-Mesa-Scottsdale, AZ MSA | \$237,000 |

## Closing Disclosure

*This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.*

### Closing Information

Date Issued 1/20/2021  
 Closing Date 1/20/2021  
 Disbursement Date 1/20/2021  
 Settlement Agent Epsilon Title Co  
 File # 12-3456  
 Property 321 Somewhere Drive  
 Phoenix, AZ 85001  
**Sale Price \$220,000.00**

### Transaction Information

Borrower James Smith  
 123 Anywhere Street  
 Phoenix, AZ 85029  
**Seller Larry Doe**  
 321 Somewhere Drive  
 Phoenix, AZ 85001  
 Lender Ficus Bank

### Loan Information

Loan Term 30 years  
 Purpose Purchase  
 Product Fixed Rate  
 Loan Type  Conventional  FHA  
 VA  \_\_\_\_\_  
 Loan ID # 123456789  
 MIC # 123-4567890-123

## FHLBank San Francisco

AHP, WISH and IDEA  
**Owner-Occupied Unit Notice - No Repayment\***  
 Version 2.2 Updated 12/23/20

|  |  |
|--|--|
| <b>1. Project Type (select one)</b>    | WISH/IDEA  |
| Member Name                            | Home Federal Credit Union  |
| Reservation Number                     | 2018W11223   |
| <b>2. Event Type (select one)**</b>    | Sale, transfer, or assignment to low- or moderate-income household |
| <b>3. Borrower Information</b>         |  |
| Original Borrower Name                 | Larry Doe  |
| Property Street Address                | 321 Somewhere Drive  |
| Property City, State, Zip              | Phoenix, AZ 85001  |
| <b>4. Notice Information</b>           |  |
| Subsidy Amount Disbursed to Borrower   | 15,000.00  |
| Original Loan Closing Date             | 05/03/18   |
| Anticipated Date of Event in Section 2 | 01/20/21   |
| Date FHLBSF Notified                   | 01/06/21   |
| <b>5. Preparer Information</b>         |  |
| Member Name                            | Home Federal Credit Union  |
| Prepared By                            | Jane Robinson  |
| Email Address                          | jr@xxxx.com  |
| Telephone Number                       | 4156162533   |

# Notice & Repayment Workbook

| FHLBank<br>San Francisco   | AHP, WISH and IDEA<br>Owner-Occupied Unit - Notice & Repayment<br>Version 2.2 Updated 12/23/20 |
|--|--|
| <b>Instructions for Owner-Occupied Unit Notice &amp; Repayment</b>   |  |
| 1. Make sure Excel is set to "automatic calculation" (select File at top left, Options on left menu, Formulas on left menu, and Automatic under Calculation options).  |  |
| 2. Determine which worksheet to use in this workbook:  |  |
| a. Use the "Notice - No Repayment" worksheet for these events where <b>no repayment is required</b> : <ol style="list-style-type: none"> <li>i. Sale, transfer, or assignment to low- or moderate-income household (Refer to 4a below and "Notice - No Repayment" worksheet notes)</li> <li>ii. Refinancing where the unit remains subject to an AHP Retention Agreement (e.g. AHP promissory note and rider to deed of trust)</li> <li>iii. Foreclosure</li> <li>iv. Deed-in-lieu of foreclosure</li> <li>v. Assignment of FHA 1st mortgage to HUD</li> <li>vi. Death of homeowner</li> </ol> |  |
| b. Use the "Notice - Repayment" worksheet for these events where <b>repayment may be required depending on worksheet calculation</b> : <ol style="list-style-type: none"> <li>i. Sale, transfer, or assignment (to <b>non</b> low- or moderate-income household)</li> <li>ii. Refinancing (unit does <b>not</b> remain subject to Retention Agreement)</li> <li>iii. Voluntary Repayment</li> <li>iv. Other</li> </ol>   |  |
| 3. Enter information in all <b>unshaded</b> cells in the worksheet   |  |
| <b>Note: for "Notice - Repayment" worksheet, if pro rata calculation is \$2,500 or less then no repayment is required and the net proceeds calculation does not need to be completed</b>   |  |
| 4. Attach supporting documentation for the following:  |  |
| a. "Notice - No Repayment" worksheet - For sale, transfer, or assignment to low- or moderate-income household, attach Closing Disclosure and screenshot of HUD HOME and Housing Trust Fund homeownership value limits, in effect at the time of sale of the unit, based on the specific county where the unit is located and the unit size; <b>OR</b> , attach completed AHP Household Income Qualification Workbook and supporting documentation for purchaser household ( <b>Do NOT attach both</b> ).   |  |
| <a href="#">HUD HOME and Housing Trust Fund homeownership value limits</a><br><a href="#">AHP Household Income Qualification Workbook</a>  |  |

| FHLBank<br>San Francisco   | AHP, WISH and IDEA<br>Owner-Occupied Unit Notice - No Repayment*<br>Version 2.2 Updated 12/23/20 |
|--|--|
| <b>1. Project Type (select one)</b>  |  |
| Complete cell B2   |  |
| Complete cell B2   |  |
| <b>2. Event Type (select one)**</b>  |  |
|  | Sale, transfer, or assignment to low- or moderate-income household                               |
| <b>3. Borrower Information</b>   |  |
| Original Borrower Name   |  |
| Property Street Address  |  |
| Property City, State, Zip  |  |
| <b>4. Notice Information</b>   |  |
| Subsidy Amount Disbursed to Borrower   |  |
| Original Loan Closing Date   |  |
| Anticipated Date of Event in Section 2   |  |
| Date FHLBSF Notified   |  |
| <b>5. Preparer Information</b>   |  |
| Member Name  |  |
| Prepared By  |  |
| Email Address  |  |
| Telephone Number   |  |
| * For AHP regulatory requirements, see AHP Regulation tab  |  |
| ** For sale, transfer, or assignment -<br>If income documentation of the subsequent purchaser is not available, the Member may use the HUD HOME and Housing Trust Fund homeownership value limits as a proxy for determining whether the subsequent purchaser is low- or moderate-income. If the sales price is less than or equal to the value limit, the subsequent purchaser is regarded as low- or moderate-income under the value limits proxy. If documentation demonstrating the subsequent purchaser's actual income is available, the Member may not apply the value limits proxy.<br>(Refer to Section 4a of Instructions tab) |  |



# Closing Disclosure Form

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- [Closing Disclosure](#) form must be signed
- Must show:
  - Homebuyer contribution (at least 1/4 of subsidy requested)
  - Customary and reasonable closing costs
  - Evidence of WISH or IDEA subsidy delivery
  - **Up to \$250 cash-back to borrower is allowed, but cannot exceed this amount**

# Closing Disclosure Form

**Closing Disclosure** *This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.*

| Closing Information |  | Transaction Information |   | Loan Information |   |
|---------------------|--|-------------------------|---|------------------|---|
| Date Issued         | 1/20/2021                                | Borrower                | John & Jane Doe<br>123 Anywhere Street<br>Phoenix, AZ 85029 | Loan Term        | 30 years  |
| Closing Date        | 1/20/2021                                |                         |   | Purpose          | Purchase  |
| Disbursement Date   | 1/20/2021                                |                         |   | Product          | Fixed Rate  |
| Settlement Agent    | Epsilon Title Co                         | Seller                  | Jamie Smith<br>432 Rockridge Drive<br>Phoenix, AZ 85001     | Loan Type        | <input type="checkbox"/> Conventional <input checked="" type="checkbox"/> FHA |
| File #              | 12-3456                                  |                         |   |                  | <input type="checkbox"/> VA <input type="checkbox"/> _____                    |
| Property            | 432 Rockridge Drive<br>Phoenix, AZ 85001 | Lender                  | Ficus Bank  | Loan ID #        | 123456789   |
| Sale Price          | \$220,000.00                             |                         |   | MIC #            | 123-4567890-123   |

| Loan Terms   | Can this amount increase after closing? |    |
|--|---|----|
| Loan Amount  | \$189,967                               | NO |
| Interest Rate  | 2.75%                                   | NO |
| Monthly Principal & Interest<br><i>See Projected Payments below for your Estimated Total Monthly Payment</i> | \$775.52                                | NO |

| Does the loan have these features? |    |
|------------------------------------|----|
| Prepayment Penalty                 | NO |
| Balloon Payment                    | NO |

| Projected Payments                                       |                   |                 |
|--|-------------------|-----------------|
| Payment Calculation                                      | Years 1-11        | Years 12-30     |
| Principal & Interest                                     | \$775.52          | \$775.52        |
| Mortgage Insurance                                       | + 123.51          | + --            |
| Estimated Escrow<br><i>Amount can increase over time</i> | + 179.62          | + 179.62        |
| <b>Estimated Total Monthly Payment</b>                   | <b>\$1,078.65</b> | <b>\$955.14</b> |

# Closing Disclosure Form

| Closing Cost Details                                       |                     |                |             |                |                |
|--|---------------------|----------------|-------------|----------------|----------------|
| Loan Costs   | Borrower-Paid       |                | Seller-Paid |                | Paid by Others |
|  | At Closing          | Before Closing | At Closing  | Before Closing |                |
| <b>A. Origination Charges</b>                              | <b>\$4,111.88</b>   |                |             |                |                |
| 01 1.875% of Loan Amount (Points)                          | \$3,561.88          |                |             |                |                |
| 02 Application Fee   |                     | \$550.00       |             |                |                |
| 03   |                     |                |             |                |                |
| 04   |                     |                |             |                |                |
| 05   |                     |                |             |                |                |
| 06   |                     |                |             |                |                |
| 07   |                     |                |             |                |                |
| <b>B. Services Borrower Did Not Shop For</b>               | <b>\$4,267.25</b>   |                |             |                |                |
| 01 Appraisal Fee   | \$500.00            |                |             |                |                |
| 02 Credit Report Fee                                       | \$24.00             |                |             |                |                |
| 03 FHA Up Front MIP to Dept of Housing & Urban Development | \$3,267.25          |                |             |                |                |
| 04 Flood Determination Fee                                 | \$9.00              |                |             |                |                |
| 05 Housing Counseling Fee                                  |                     | \$75.00        |             |                |                |
| 06 Other Appraisal Fee                                     | \$350.00            |                |             |                |                |
| 07 Tax Service Fee   | \$62.00             |                |             |                |                |
| <b>C. Services Borrower Did Shop For</b>                   | <b>\$2,171.50</b>   |                |             |                |                |
| 01 Termite/Pest Inspection                                 |                     |                | \$89.00     |                |                |
| 02 Title - CALFIPTA Processing                             |                     |                | \$35.00     |                |                |
| 03 Title - Deed Preparation Fee                            |                     |                | \$45.00     |                |                |
| 04 Title - Electronic Delivery                             | \$50.00             |                |             |                |                |
| 05 Title - Endorsement Fee                                 | \$150.00            |                |             |                |                |
| 06 Title - Lender Title Insurance                          | \$534.00            |                |             |                |                |
| 07 Title - Loan Tie In Fee                                 | \$150.00            |                |             |                |                |
| 08 Title - Quitclaim Deed                                  | \$45.00             |                |             |                |                |
| 09 Title - Request for Demand                              |                     |                | \$35.00     |                |                |
| 10 Title - Settlement Fee                                  | \$837.50            |                | \$837.50    |                |                |
| 11 Title - Signing Agent Fee                               | \$250.00            |                |             |                |                |
| 12 Title - Sub Escrow Fee                                  | \$125.00            |                |             |                |                |
| 13 Title - Title Wire Fee                                  | \$30.00             |                |             |                |                |
| <b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>                 | <b>\$10,570.63.</b> |                |             |                |                |
| Loan Costs Subtotals (A + B + C)                           | \$9,945.63          | \$625.00       |             |                |                |

# Closing Disclosure Form

|   |  |                     |  |  |                     |
|---|--|---------------------|--|--|---------------------|
| 12  |  |                     | 13   |  |                     |
| 13  |  |                     | 14   |  |                     |
| 14  |  |                     | 15   |  |                     |
| 15  |  |                     | 16   |  |                     |
| <b>L. Paid Already by or on Behalf of Borrower at Closing</b>                               |  | <b>\$232,316.82</b> | <b>N. Due from Seller at Closing</b>   |  | <b>\$21,716.77</b>  |
| 01  | Deposit                                      | \$2,200.00          | 01   | Excess Deposit                               |                     |
| 02  | Loan Amount                                  | \$189,967.00        | 02   | Closing Costs Paid at Closing (J)            | \$16,566.95         |
| 03  | Existing Loan(s) Assumed or Taken Subject to |                     | 03   | Existing Loan(s) Assumed or Taken Subject to |                     |
| 04  |  |                     | 04   | Payoff of First Mortgage Loan                |                     |
| 05  | Seller Credit                                | \$5,000.00          | 05   | Payoff of Second Mortgage Loan               |                     |
| <b>Other Credits</b>  |  |                     | 06   |  |                     |
| 06  | WISH Grant                                   | \$20,000.00         | 07   |  |                     |
| 07  | City of Sacramento Grant                     | \$15,000.00         | 08   | Seller Credit                                | \$5,000.00          |
| <b>Adjustments</b>  |  |                     | 09   |  |                     |
| 08  |  |                     | 10   |  |                     |
| 09  |  |                     | 11   |  |                     |
| 10  |  |                     | 12   |  |                     |
| 11  |  |                     | 13   |  |                     |
| <b>Adjustments for Items Unpaid by Seller</b>   |  |                     | <b>Adjustments for Items Unpaid by Seller</b>                                    |  |                     |
| 12  | City/Town Taxes                              |                     | 14   | City/Town Taxes                              |                     |
| 13  | County Taxes                                 | \$149.82            | 15   | County Taxes                                 | \$149.82            |
| 14  | Assessments                                  |                     | 16   | Assessments                                  |                     |
| 15  |  |                     | 17   |  |                     |
| 16  |  |                     | 18   |  |                     |
| 17  |  |                     | 19   |  |                     |
| <b>CALCULATION</b>  |  |                     | <b>CALCULATION</b>   |  |                     |
| Total Due from Borrower at Closing (K)  |  | \$236,946.80        | Total Due to Seller at Closing (M)   |  | \$224,900.00        |
| Total Paid Already by or on Behalf of Borrower at Closing (L)                               |  | -\$232,316.82       | Total Due from Seller at Closing (N)   |  | -\$21,716.77        |
| Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower |  | <b>\$4,629.98</b>   | Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller |  | <b>\$203,183.23</b> |

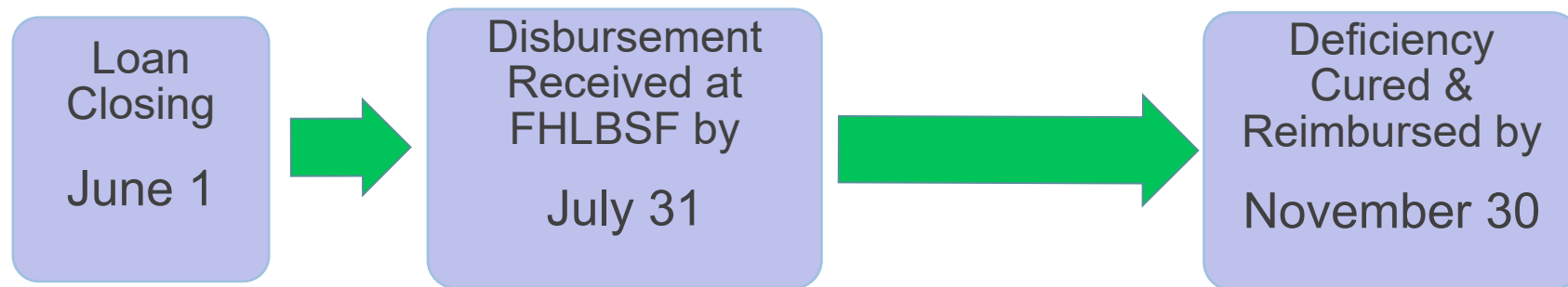
# Request for Disbursement

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Member submits households' disbursement documentation after each individual household closes escrow

# Time Limits for Documentation Submission

- Disbursement requests must be received by FHLBSF within 2 months of the homebuyer's loan closing
- Any deficiency in documentation must be cured by the member within 4 months FHLBSF receives the disbursement request
- Example:



- If the member does not comply with these deadlines, the disbursement request may be declined and the member may not be reimbursed

# Disbursement Package

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1. Certification and Disbursement Request
2. Attachment 1
3. Enrollment Form
4. AHP Household Income Qualification Workbook
5. Documentation Verifying Income Eligibility
6. Closing Disclosure
7. Homebuyer Counseling Certificate
8. AHP Promissory Note, Deed of Trust, AHP Deed of Trust Rider
9. [WISH](#) or [IDEA](#) Program Disbursement Checklist

# Certification and Disbursement Request (CDR)

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- Certification of all program requirements
- Form must be signed by an authorized signer of member institution
- [WISH](#) or [IDEA](#) Program CDR



# CDR Attachment 1

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- Excel form
  - 100% complete prior to submission
  - Field for explanation for APR and HTI ratio benchmark deviation\*  
*\*letter or memo attachments not accepted*
- Summary of disbursement transaction
  - Information provided should be consistent with documentation
  - Reporting elements to the FHFA
- [WISH](#) or IDEA Program Attachment 1

# Document Submission

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- Program documents must be submitted electronically via the Bank's secure portal
- All Personal Identifying Information must be redacted, such as:
  - Social Security Numbers (only first five digits)
  - Bank Account Numbers
  - Driver's License Numbers

# Document Submission

- Instructions on [How to Upload WISH & IDEA Documents](#) to secure portal available on our website

**FHLBank**  
**San Francisco**

**How to Upload**  
**WISH & IDEA Documents**

WISH and IDEA Program documents will only be accepted if they are successfully uploaded to a workspace on the Bank's secure portal. The Bank must create a workspace for your application or reservation of funds, and portal users of that workspace must also be designated and authenticated before you can upload any documents.

Submit a [Secure Portal Workspace Set-up Request Form](#) for each WISH or IDEA application or reservation.

**To successfully upload documents and avoid rejection/resubmission:**

- **Redact or exclude** personal identifying information such as:
  - First five digits of social security numbers or financial account numbers
  - Complete driver's license number or other identifying information
  - Any medical records or information
- **Upload a single file** to each folder.
  - Combine multiple documents into one PDF file as needed.
  - Re-uploading files into folders will overwrite previously uploaded documents.
- **Upload documents** to the appropriate subfolder
  - Do not rename, move, or delete folders
- **Signed documents** should be scanned and uploaded as a PDF

**Application Workspaces**

You can begin uploading documents once a workspace has been created for your WISH or IDEA application and portal users have been designated and authenticated.

An application workspace will contain two folders:

1. Application/Participation
2. Direct Subsidy Agreement

Upload PDF documents to the appropriate folder, combining multiple documents into one PDF file as needed. When the files have successfully been uploaded, notify the Bank by [email](#). The Bank will confirm receipt of your documents.

If a document fails to meet the Bank's guidelines, listed above, you will receive instructions for resubmission.

**Reservation Workspaces**

You may upload documents to request a disbursement after the homebuyer closes escrow.

After [funds reservation requests](#) have been processed, the Bank will notify you when a folder has been created for the homebuyer in the reservation workspace.

# Answers to Frequent Questions

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# Answers

1. **Funds Reservation:** first-come, first-served; valid for 120 days
2. **Disbursement Requests:** must be received 2 months after loan closing
3. **Validate** all household members
4. **Income qualification:** includes all adult household members
5. **Income Eligibility:**
  - Based on enrollment address; not purchase property address
  - Review prior year tax returns & income earned
6. **HTI ratio:** if over 35%, a satisfactory explanation is required

6. **Cash back:** cannot exceed \$250
  - Includes consumer debt payoff
  - If consumer debt reported on Closing Disclosure/settlement statement, escrow instructions required
  - If consumer debt is evident, additional cash beyond minimum contribution required
7. **Retention Documents:**
  - Member Bank is beneficiary
  - Member Bank provides their own Deed of Trust
  - If repayment amount is \$2,500 or less then no repayment is required

# Answers continued

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- WISH
- **Sweat Equity:** valued at \$15/hour
  
- IDEA
- **IDA or FSS account**
  - Minimum of 10 months of savings (non-consecutive period ok)
  - Savings reported only on Attachment 1; no account statements required

# Question & Answer

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# Adjourn

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## Contact info:

Irise Tam Bailey  
(415) 616-2781  
[tami@fhlbsf.com](mailto:tami@fhlbsf.com)

Jeffrey Staulcup  
(415) 616-2533  
[staulcuj@fhlbsf.com](mailto:staulcuj@fhlbsf.com)

Sarah Brady  
(415) 616-2754  
[bradys@fhlbsf.com](mailto:bradys@fhlbsf.com)

Noel Gillespie  
(415) 616-2732  
[gillespn@fhlbsf.com](mailto:gillespn@fhlbsf.com)



Thank you.

