



2025 FHLBank Atlanta Homeownership Programs Webinar - FHLBAsap Users

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- Why Downpayment Assistance Matters?
- 2025 FHLBank Atlanta Homeownership Products
 - AHP Homeownership Set-aside Program and Workforce Housing Plus+ Program Overview
 - Program Details
 - Eligibility Guidelines
- Member Engagement
- Workflow
- Compliance/Risk Management
- Best Practices – Use Case
- Helpful Resources
- Questions and Answers

Why Downpayment Assistance Matters?

- The FHLBank Atlanta Homeownership Down payment assistance (DPA) programs can bridge this gap, making homeownership more accessible and affordable
 - In 2024 Over **\$60 million** were commitment/funded and over **\$1 billion** in first mortgages originated leveraging the DPA funds
 - Over **4,400** households received DPA funds from FHLBank Atlanta via participating member financial institutions
- As a member of FHLBank Atlanta, you have a unique and competitive advantage to offer down payment assistance to your customers, the real estate professionals and key stake holders in your communities



Our **Homeownership Set-aside Program** focuses on addressing current housing trends and the ability for first-time homebuyers and non-first-time homebuyers to compete in the housing market

2025 Highlights include:

- Increased First-time Homebuyer Product subsidy from \$12,500 to \$17,500
- Increased Community Partners Product subsidy from \$15,000 to \$20,000
- Increased Community Rebuild and Restore subsidy from \$10,000 to \$25,000
- Expanded Community Rebuild and Restore Product eligibility to include households impacted by disasters as declared by FEMA or by other local, state, or other federal government agency

AHP Homeownership Set-aside Program Overview

- FHLBank Atlanta's Affordable Housing Program (AHP) Homeownership Set-aside Program provides funds for the purchase or rehabilitation of a home

**Eligible Homebuyer(s)/
Homeowner(s)**
include low- and moderate-
income households



Funds Can Be Used
to reduce principal and
assist in down payments,
closing costs,
and/or rehabilitation costs



- Homeownership products are an excellent marketing tool and can help connect you to other key stakeholders

AHP Homeownership Set-aside Program Overview



First-time Homebuyer
(up to \$17,500)



Community Partners
(up to \$20,000)



Community Rebuild and Restore
(up to \$25,000)

Availability first-come, first-served basis



Each member is limited to **\$750,000 in funds** during an annual offering period



\$17,500 – \$25,000 available to eligible low- to moderate-income homebuyers(s)

Funds can be used for:

- Reducing principal
- Assisting with down payment, closing costs, and rehabilitation costs

Homebuyer Counseling Session

Borrowers must complete homebuyer counseling program provided by an FHLBank Atlanta designated counseling provider

Five-year Retention Period

Purchase products only: borrowers must sign an AHP Homeownership Set-aside Program note and security instrument.

The documents must be approved by FHLBank Atlanta prior to initial use.

Failure to own and occupy the property for five years could result in the recapture of funds on a pro rata basis



First-Time Homebuyer

Maximum Amount: \$17,500

- Assistance for borrowers that meet the definition of first-time homebuyer as defined by [Homeownership Center \(HOC\), reference guide, chapter 3](#), which includes recovering victims of catastrophic loss or natural disasters





Community Partners

Maximum Amount: \$20,000

- Assistance for currently employed or retired law enforcement officers, educators, health care workers, firefighters, other first responders; veterans and active-duty military, or their surviving spouse

Note: See a more detailed definition in [AHP Implementation Plan](#)



80%

Area Median Income

Household income must be at or below 80% of the county area median income or the state median family income, adjusted for family size as published by HUD based on the Bank's methodology (whichever is higher)

This is a regulatory requirement



\$1,000

Minimum Homebuyer Contribution

Borrower must contribute a minimum of \$1,000 toward eligible product transaction (not applicable to Community Rebuild and Restore)



\$250

Maximum Cash Back

Borrower can receive no more than \$250 cash back at closing

This is a regulatory requirement

Community Rebuild and Restore

Maximum Amount:

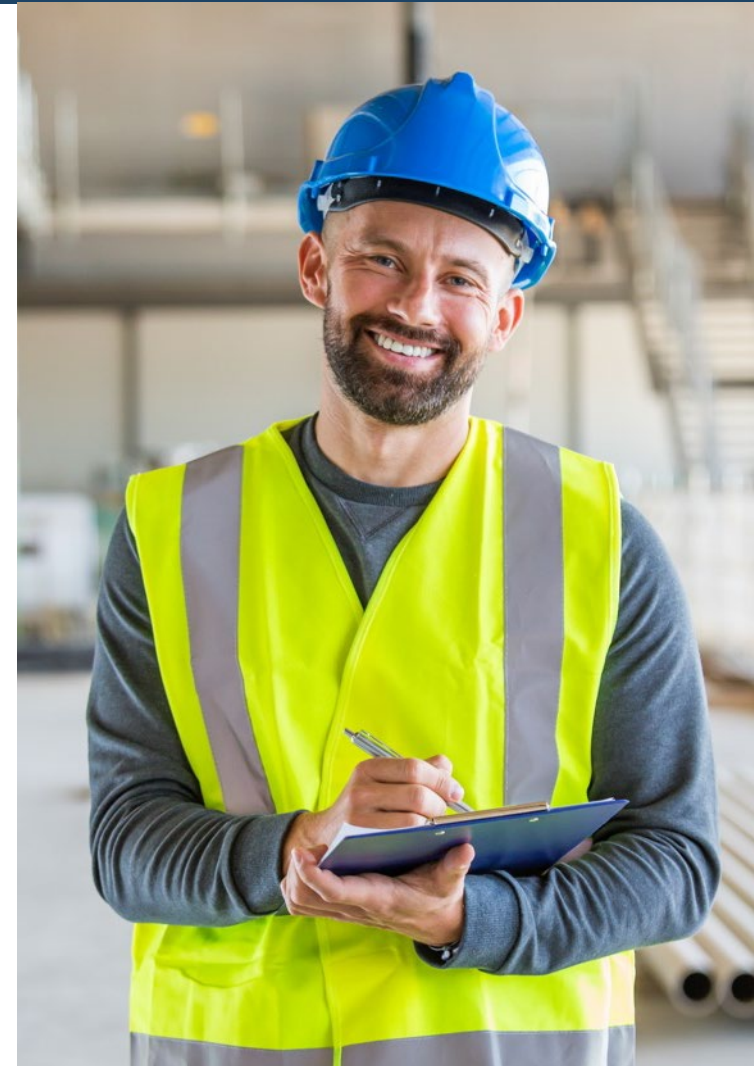
\$25,000

The Community Rebuild and Restore Product facilitates the rehabilitation of an existing owner-occupied property located within the United States and its territories in “Major Disaster” declaration areas designated by the Federal Emergency Management Agency (FEMA) or by a local, state, or other federal government agency

Use of Funds

Funds must be used to correct defects or deficiencies resulting from the identified disaster no more than 36 months prior to the date of the application submission, and must be used for repairs not covered by insurance currently in place for the property

FEMA ID# or proof of declaration by local, state, or other federal-government agency required at submission



Workforce Housing Plus+



First-Time or Non-First-Time Homebuyers

Maximum Subsidy Amount: \$15,000

- Assistance first-time *and* non-first-time homebuyers
- The subject property must be purchased as a primary residence and must be located within the Bank's district (**AL, DC, FL, GA, MD, NC, SC, VA**)
- Household Income: 80.01 -120% AMI
- No retention period (five-year forgivable lien not applicable)

Workforce Housing Plus+ Eligibility Guidelines – Program Requirements



**First-time or Non-First-time
Homebuyer**
(up to \$15,000)

Availability first-come, first-served basis



Each member is limited to **\$500,000 in funds** during an annual offering period



\$15,000 available to eligible households with incomes at 80.01-120% AMI

Funds can be used for:

- Reducing principal
- Assisting with down payment, closing costs, and rehabilitation costs

Homeownership Programs Comparison



Comparison: AHP Set-aside Homeownership Program vs Workforce Housing Plus+

Program Criteria	Homeownership Set-aside Program	Workforce housing Plus+ Program
Property Location	<ul style="list-style-type: none"> • Within Bank's district and outside of Bank's district 	<ul style="list-style-type: none"> • Within Bank's district only: • AL, DC, FL, GA, MD, NC, SC, VA
Borrower Type	<ul style="list-style-type: none"> • First-time homebuyers • Non-first-time homebuyers 	<ul style="list-style-type: none"> • First-time homebuyers • Non-first-time homebuyers
Household Income	<ul style="list-style-type: none"> • Household income: <= 80% of AMI 	<ul style="list-style-type: none"> • Household income: 80.01 to 120% of AMI
Borrower Contribution	<ul style="list-style-type: none"> • \$1,000 Minimum 	<ul style="list-style-type: none"> • \$1,000 Minimum
Cash back at closing	<ul style="list-style-type: none"> • \$250 Maximum 	<ul style="list-style-type: none"> • \$250 Maximum
Maximum Subsidy (per unit)	<ul style="list-style-type: none"> • Up to \$17,500 (First-time Homebuyer) • Up to \$20,000 (Community Partners Product) • Up to \$25,000 (Community Rebuild and Restore) 	<ul style="list-style-type: none"> • Up to \$15,000
Funding Requirements	<ul style="list-style-type: none"> • Funds to be disbursed FHLBA through members • First-come, first-served • Financial literacy required via counseling provider • First Mortgage loans must be fully amortizing; fixed, adjustable or balloons (maxed at 10years); and may not exceed a reasonable market conditions (rates, points, terms, etc.) 	<ul style="list-style-type: none"> • Funds to be disbursed FHLBA through members • First-come, first-served • Financial literacy required via counseling provider • First Mortgage loans must be fully amortizing; fixed, adjustable or balloons (maxed at 10 years); and may not exceed a reasonable market conditions (rates, points, terms, etc.)
Monitoring Requirements	<ul style="list-style-type: none"> • 5-year retention requirement * Repayment requirement 	<ul style="list-style-type: none"> • No retention requirement *No repayment requirement

Eligibility Guidelines - Calculating Household Income

FHLBank Atlanta - Income Limits Calculator

Enter Calculation Criteria ⓘ

HUD Year * 2024

Household Size * 4

State * GA

County * Fulton County

MSA * Atlanta-Sandy Springs-Roswell

Household Income * \$ 129,000.00

Maximum 80% Income	\$86,000.00
Household AMI %	120.00 %

Household Income Exceeds 80% AMI
If the AMI is <= 120%, the household may be eligible for other Bank programs.

CALCULATE AMI %

To calculate household income:

- Select HUD Year from drop down
- Select State, County, Household Size, and input household income for all household members 18 years of age and over
- Click Calculate AMI%

AHP Income Limits ⓘ	1 Person Household	2 Person Household	3 Person Household	4 Person Household	5 Person Household	6 Person Household	7 Person Household	8+ Person Household
80%	\$68,500.00	\$78,250.00	\$88,050.00	\$97,800.00	\$105,650.00	\$113,450.00	\$121,300.00	\$129,120.00

- **This tool is used to determine the household’s eligibility based on the property location and size of the household**

<https://cis.fhlbatl.com/regsponsor/incomecalculation>

The following eligibility guidelines apply to all loans that are part of the Workforce Housing Plus+ Program transaction:

Application Charges/Fees

- Interest rates, fees, points, and any other charges for all loans may not exceed a reasonable market rate of interest, fees, points, and any other charges for loans of similar maturity, terms, and risk

Term

- Minimum five-year term

Amortization

- Fully amortizing

Mortgage Type

- Fixed-rate mortgages are eligible
- Adjustable-rate mortgages are eligible with certain parameters
- Balloon mortgages that have minimum 10-year balloon end date

The following **are not** eligible for funding through the Workforce Housing Plus+ Program:

Mortgage Type

- Interest-only or pay option loans

Amortization

- Negative amortization

Application Charges/Fees

- Processing, pre-payment, and reserve accounts are prohibited



- Charlie Fleming, Remarkable Mortgage President



a Division of Oconee State Bank

What Documentation Requirement is New for 2025?



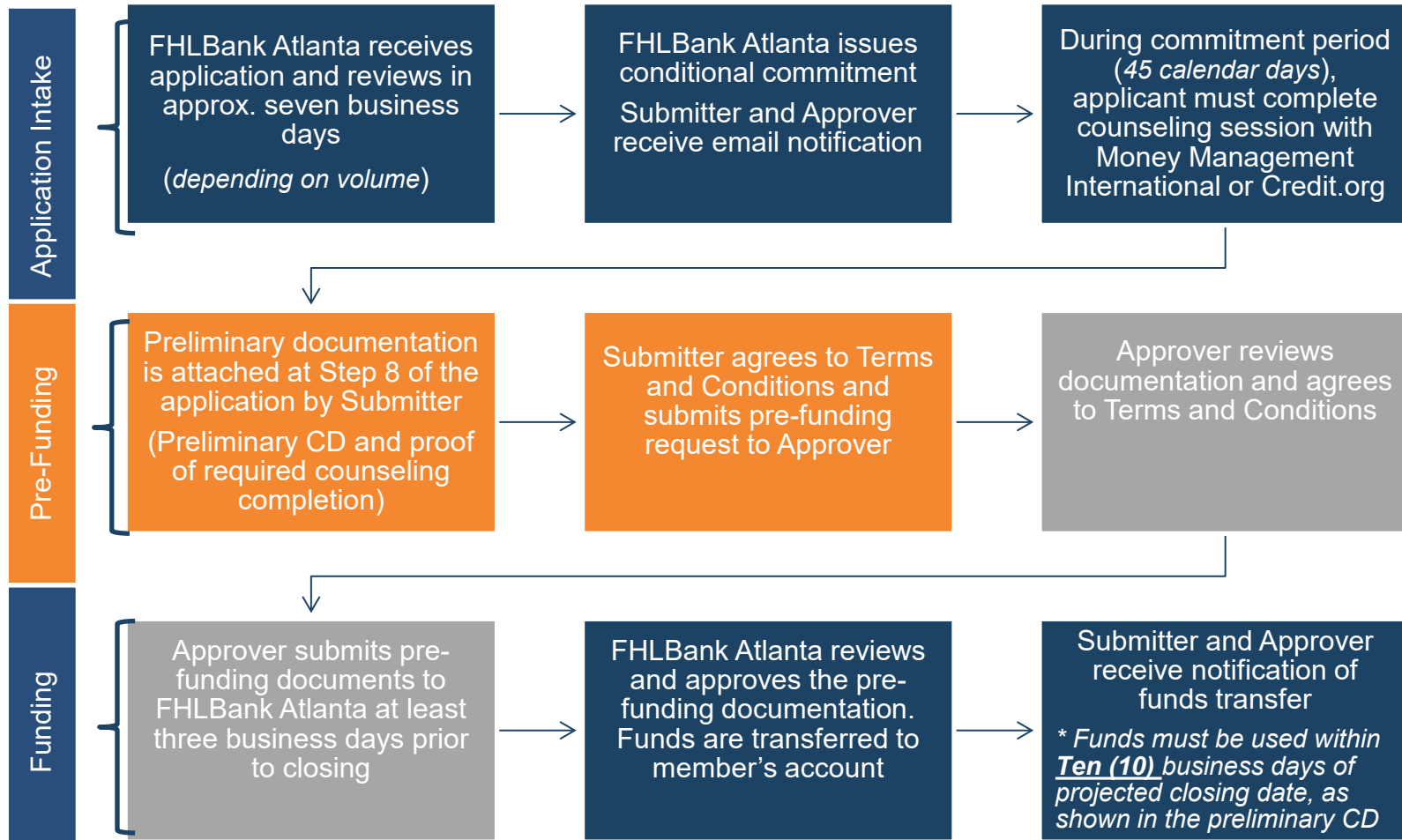
Our **Homeownership Programs** focus on addressing current industry standard underwriting criteria that apply to loans currently underwritten by members that participate in our programs.

2025 Highlights include:

- Documentation Update:
 - Intake Certification updated to include asset attestation and Zero Income Certification
 - Members must analyze Federal tax returns to determine the appropriate gross income for the household using the FNMA Cash Flow Analysis worksheet completed, signed and dated by the first mortgage underwriter and submit to Bank in lieu of tax returns

Homeownership Programs Workflow

Application to Funding Process





Documentation

Provide income documentation for all household members 18 and over dated within **30 days** of the application submission

- Written Verification of employment (VOE) fully completed
- Thirty (30) days of current and consecutive paystubs
- Signed Offer Letters that list a start date and salary amount are acceptable



Verification

Census tract verification document that matches the subject property address and census tract (step 3 in FHLBASap®)

We will also accept the Flood Certification, if it lists a census tract number, or the first three pages of the appraisal



Certification

Intake Certification Requirements

- Both pages of this two-page fillable PDF must be provided. If the application includes a non-occupant co-borrower, they must execute page two of the document and list any financial support that will be provided to the household. The document also includes:
 - Certifications for household members 18 and over with zero income, and asset certification
 - All persons who will reside in the property must be listed on the Intake Certification- this includes children
- The document can be signed electronically or printed and signed. We do not accept typed initials or signatures

Workflow – Homebuyer Counseling Session



FHLBank Atlanta provides **Money Management International, Inc. (MMI) or Credit.org** contact information and a unique counseling reservation number for each borrower to the member within the conditional commitment notification email once the application has been approved

Member provides MMI or Credit.org contact information and the unique reservation number to the borrower(s) in order to schedule the counseling session

A certified counselor will contact the borrower(s) to complete the scheduled counseling session

The counselor will provide the borrower(s) with a certificate of completion when the counseling session has been completed

The borrower(s) will need to provide the certificate of completion to the member prior to funding

Purchase: The member or their closing agent is responsible for transferring the funds in the amount of **\$275** to MMI or Credit.org per the payment instructions located in the invoice associated with the counseling session.

Workflow – Funding Documents (Step 8)

At least three business days prior to closing, attach the following required documents on Step 8:

- Fully prepared preliminary closing disclosure that lists the same closing and disbursement dates, seller, lender, line item for counseling, line item for FHLBank Atlanta funds, **no more than \$250 cash back at closing**, etc.
- Certificate of Counseling Completion from FHLBank Atlanta designated provider
- Conditions of funding documentation, if applicable
 - Please review commitment email to confirm if any conditions of funding are indicated
- If the closing is delayed, you must contact FHLBank Atlanta to determine next steps



Workflow – Post-closing (Step 9)



20 calendar days or less from receiving the notice of funding from FHLBank Atlanta, please submit the following required documents on FHLBAsap®:

- Fully prepared final closing disclosure that lists the same closing and disbursement dates, seller, lender, line item for counseling, line item for FHLBank Atlanta funds, no more than \$250 cash back at closing, etc.
- Proof of payment to counseling provider (i.e. check and evidence the check was mailed to the provider or wire)
- Executed and notarized AHP security instrument (*Not applicable for Workforce Housing Plus transactions*)
 - If the document includes an exhibit for the legal description, it must be provided
- Executed closing disclosures or additional documentation that addresses other funding sources subordinate to the first mortgage, if applicable

Other Income Sources

- All income sources must be documented, including self-employment and other sources.
- If the homebuyer is receiving financial support, such as non-court ordered child support or financial support from a family member, a statement over HUD1010 language must be provided

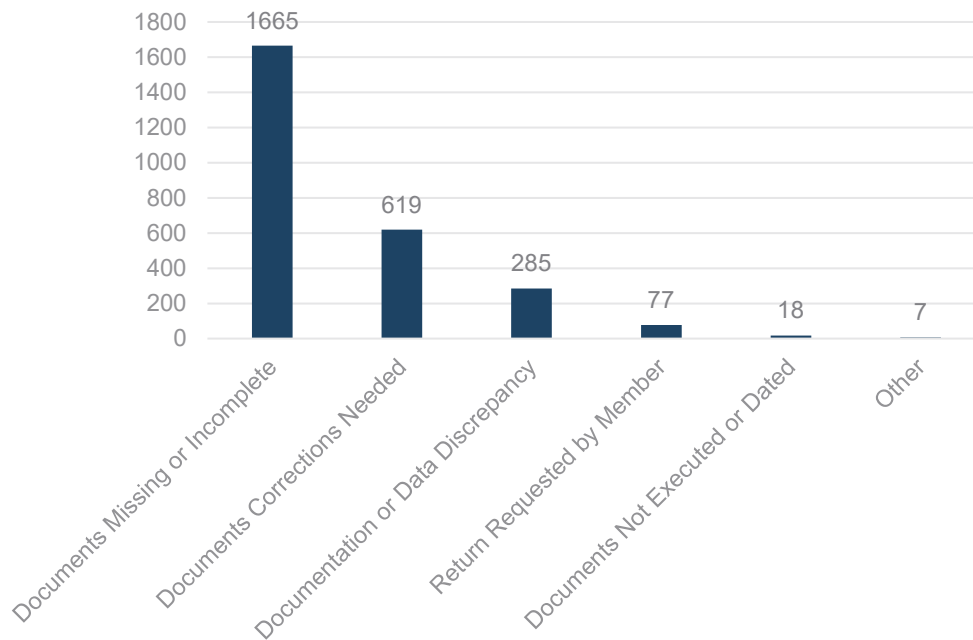
See the Products Income Documentation Requirements document for HUD1010 language



How Can I Be Successful in 2025?

To help you be successful with your application submissions, the chart below details the reasons applications were returned during 2024 so these instances can be avoided to improve the review turn times.

2024 Applications
Return Reasons



- Documents Missing or Incomplete:
 1. 30 days of current household income missing
 2. WVOE or 30 days of current paystubs not including breakdown of YTD, wages and overtime income
 3. The first paystub from the prior year not provided impacting the AMI
 4. Self-employee income requirements not met
 5. The Intake Certification not including the income for all household members over the age of 18 years old or fully executed
- Documentation Corrections Needed:
 1. Grant amount on CDs not clearly identified FHLBank Atlanta, FHLB Atlanta WHP, FHLB Workforce Housing Plus
 2. CDs not showing the borrower meet the min. \$1000 contribution and/or getting \$250
 3. Prelim CD not including loan terms, rate, APR, etc.
 4. CD corrections due to counseling fee not showing the counseling provider as the payee or missing
 5. The AHP Security instruments Mortgage and Note list the wrong AHP amount
- Documentation or Data Discrepancy
 1. Counseling proof payment missing evidence the check was mailed; or copy of cancelled check; or confirmation from provider that payment was received

Application Intake Reminders

- Our household income calculation is based on current circumstances. If homebuyer/ member are aware of any imminent changes expected at time of submission, the change should be reflected in the application. This includes changes in household size and household income.
- Any explanations or questions from FHLBank Atlanta regarding employment earnings must be addressed by the employer

Funding Reminders

- Review the commitment email to ensure you are providing any documentation that was requested as a condition of funding.
 - If the annual household income is not at least five times the first mortgage amount, attach the Underwriter's Final Transmittal Summary when submitting funding documents
- Review your past due post-funding folder for applications that have been funded but final documents have not been submitted to FHLBank Atlanta
 - Past due documents will prevent other transactions from being processed

Post-funding Reminders

- Review the CD in its entirety prior to attaching on Step 9
 - If there are other funding sources, attach corresponding CD or approval letter(s)
 - If the CD or security instrument includes names that are not listed as household members or non-occupant co-borrower(s) on the original Intake Certification, address this by providing supporting documentation (*e.g. attach executed name affidavit, or new executed Intake Certification*) and an explanation in the comment box on step 9
- Maximum \$250 cash back at closing is a regulatory requirement and can't be waived
 - If homebuyer(s) received more than \$250 back at closing the following steps are to be taken:
 - The member cannot seek repayment from the homebuyer(s)
 - The member to make the principal curtailment in the excess amount to cure the discrepancy and;
 - Provide evidence with a mortgage statement to FHLBank Atlanta

- Financial institutions participating in the Bank's programs must comply with applicable law including all fair housing, equal credit opportunity and unfair and deceptive acts and practices laws.
- Any person who knowingly makes a false statement or misrepresentation to FHLBank Atlanta is subject to penalties that may include fines, imprisonment, or both, under the provision of Title 18, United States Code, Sec. 1014, including, but not limited to:
 - **Members**
 - Loan Officers
 - Processors (submitters)
 - Underwriters (approvers/program managers)
 - Closers
 - **Third-party Lenders**
 - **Real Estate Professional (Realtors)**
 - **Closing Agents**
 - **Contractors/Inspectors**
 - **Appraisers**



Civil / Criminal
Court System



Professional
Licensing



Enforcement
of Contract

Non-disclosure of additional household member at application

- During the post-funding review of an application, it was discovered via the closing documents that the household included a spouse that was not disclosed to the member or FHLBank Atlanta. The lender associated with the transaction was a third party working with the member bank.

Scenario Issues	Scenario Outcome
<ul style="list-style-type: none">• The spouse was not disclosed on the Intake Certification or within the application documentation• The Intake Certification contained inaccurate information that was certified by the applicant as being complete and accurate• The additional household member was never disclosed during the commitment period or prior to the loan closing	<ul style="list-style-type: none">• The discovery of the additional household member resulted in an application QC which led to the discovery of additional household income• The non-disclosure of the household member and the additional income resulted in the application being deemed no longer eligible to receive AHP funds• The AHP funds were recaptured from the member bank, and the member had to pay to have the AHP lien removed

Is your institution listed in the Find a Member tool?

- Access the Find a Member tool on the Bank's website to ensure the contact person(s) listed for your institution is still current and correct
- If your institution is not listed, we will be happy to add it to the list, and can include as many contacts as necessary based on their location
- This is an excellent tool to increase your mortgage and customer base

Find a Member Near You

Select the type of member you'd like to find

Member Financial Institutions

Lenders that participate in AHP
Ownership Products

Lenders that participate in
Multifamily Housing

Add or Update your Institution Today!

Forward Institution Name and
contact information to:

fhlbasap@fhlbatl.com



Marketing:

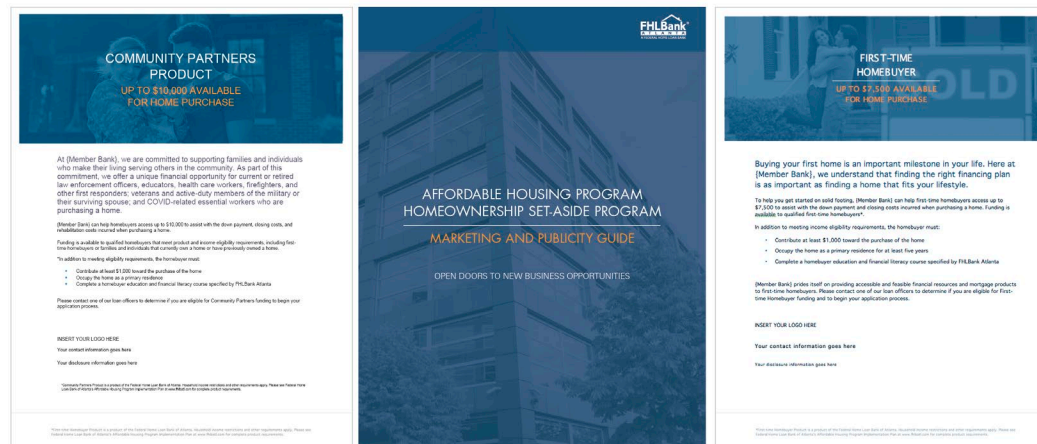
FHLBank Atlanta provides templates to help members to market the AHP Homeownership Set-aside Program

- Templates are available on our corporate website
- Direct assistance to members



Technical Assistance:

FHLBank Atlanta will conduct in collaboration with our members: webinars, joint outreach, and business development events



Helpful Resources

Program Guidelines	Links
<ul style="list-style-type: none">Targeted Community Lending Plan	https://corp.fhlbatl.com/files/documents/targeted-community-lending-plan.pdf
<ul style="list-style-type: none">AHP Implementation Plan	http://corp.fhlbatl.com/files/documents/ahp-implementation-plan.pdf
Application Resources	
<ul style="list-style-type: none">AHP Income Limits Calculator	https://cis.fhlbatl.com/regsponsor/incomecalculation
<ul style="list-style-type: none">AHP Pre and Post Funding Documentation Requirements	http://corp.fhlbatl.com/files/documents/ahp-pre-post-documentation-requirements.pdf
<ul style="list-style-type: none">AHP Products Income Documentation Requirements	https://corp.fhlbatl.com/files/documents/ahp-income-documentation-requirement.pdf
<ul style="list-style-type: none">Intake Certification	http://corp.fhlbatl.com/files/documents/intake-certification.pdf
<ul style="list-style-type: none">Workforce Housing Plus+ Guide	<u>Workforce Housing Plus+ Program Guide</u>
Marketing Resources	
<ul style="list-style-type: none">AHP Marketing and Publicity Guide	http://corp.fhlbatl.com/files/documents/ahp-marketing-publicity-guide.pdf

Do You Have Any Questions?



We are happy to help!

Contact Us for More Information



We're here to help, and we encourage you to contact your Program Manager for assistance with program-related questions

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Thank You