

Application for the Home\$tart and Home\$tart Plus Programs

GENERAL INFORMATION

Name of Member Financial Institution			Member #:	
Contact Person		Title		
Address		City	State	Zip
Telephone ()	Ext.	Fax ()	EMail	

Targeted Market Area: State(s): _____

County(s): _____ City(s): _____

APPROVAL CRITERIA: THE FOLLOWING ITEMS ARE REQUIRED TO QUALIFY FOR THE HOME\$TART PROGRAM.

- We agree to enroll only eligible households who are at or below 80 percent of area median income adjusted for family size and meet the Federal Home Loan Bank of Seattle’s (Seattle Bank’s) definition of first-time homebuyer listed below:**

An individual and his or her spouse or domestic partner who have not owned a home during the three-year period prior to the purchase of a home with this assistance, except that: (a) any individual who is a displaced homemaker as defined in 12 CFR 944.1 may not be excluded because that individual, while a homemaker, owned a home with his or her spouse; and (b) any individual who is a single parent as defined in 12 CFR 944.1 may not be excluded because that individual owned a home with his or her spouse.

YES NO Signature: _____
- We agree to provide an account balance comprised of the eligible household’s earned income.**

YES NO Signature: _____
- We agree to have our homebuyers participate in comprehensive homebuyer education that meets or exceeds the requirements of the Seattle Bank.**

YES NO Signature: _____
- We agree to recapture the grant funds if a Home\$tart or Home\$tart Plus Program assisted home is sold prior to the end of a period of not less than five years from the date of purchase by the initial household. We will complete a Seattle Bank retention document for every disbursement received.**

YES NO Signature: _____
- We agree to provide financial or other non-financial incentives exclusively to Home\$tart participants including but not limited to reduced loan rates and/or fees, reduced appraisal or title fees, financial support of a nonprofit assisting with homebuyer readiness, and/or direct**

cash gifts/grants. (If you will be originating mortgages for Home\$start or Home\$start Plus Program beneficiaries, you must provide a financial or non-financial incentive.) NOTE: The financial support of a nonprofit organization that provides homebuyer education meets this program requirement.)

YES NO Signature: _____

The incentives we will offer are: _____

If you marked "NO" please explain: _____

- **We agree that any grant funds received will be provided as a grant to the eligible household within 30 days of the disbursement by the Seattle Bank and will be used for downpayment, closing costs, and/or rehabilitation for the household's primary residence. (Funds may not be used for counseling costs.)**

YES NO Signature: _____

CERTIFICATION

Applicant certifies that the information in this application is correct and that the grant received will be used in accordance with Section 1291.6(c) of the Affordable Housing Program (AHP) regulations. Applicant also certifies that if a home that is assisted through this program is sold prior to five years from the date of purchase by the initial household: (1) the applicant will notify the Federal Home Loan Bank of Seattle; and (2) the seller will be required to repay a pro rata share of the grant, reduced for each year the seller owned the home under the conditions described in the deed provisions.

Applicant also certifies that any grant which will not be, or ceases to be, used for the purpose approved by the Federal Home Loan Bank of Seattle and the Federal Housing Finance Board will be recaptured and the unused or improperly used subsidy will be returned to the Federal Home Loan Bank of Seattle.

Applicant agrees to submit reports, certifications, and supporting documentation as the Federal Home Loan Bank of Seattle may require.

BY SIGNING BELOW, I CERTIFY THAT WE HAVE MET ALL THE ABOVE CRITERIA FOR THE HOME\$START PROGRAM

(Authorized Signature as Designated by the Certified Copy of Resolution)*

(Date Signed)

(Typed Name)

(Title)

Return this form to: Community Programs Analyst
Federal Home Loan Bank of Seattle
1501 Fourth Avenue Ste. 1800
Seattle, WA 98101-1693
Tel: 206.340.2436
Fax: 206.340.8721
Email: craigh@fhlbsea.com
mandiel@fhlbsea.com

*For a list of individuals authorized to sign for your institution, please contact the Community Programs staff via the contact information listed above.