



**FIRST HOME CLUB<sup>SM</sup> LENDER'S APPLICATION**

**A Member/stockholder institution of the Federal Home Loan Bank of New York must submit this application with appropriate exhibits as outlined on the application checklist in order to become an approved participating member of the FHLBNY's First Home Club.**

**MEMBER INSTITUTION**

Name of Institution			
Contact Person		Title	
Address		City	State Zip Code
Telephone Number	Fax Number		E-mail Address

**Does your institution currently have a first-time home buyers program in place? Yes  No**   
**If so, when was the program established? \_\_\_\_\_**

**Who will provide counseling and training for the first-time home buyers?**  
 In-house     Local or State Agency     Non-profit Organization     Other

Name or Agency or Organization	Address	City/State
Contact Person and Telephone Number	E-mail Address	Zip Code

**CERTIFICATION**

Member certifies that the information provided is true and accurate. The subsidy shall only be for first-time home buyers for downpayment, closing cost assistance and approved counseling costs in connection with a household's purchase of an owner-occupied housing unit to be used as the household's primary residence. The member certifies that the subsidy will only be used as authorized under § 1291.5(a) of the Affordable Housing Program Regulations. Member concedes that any proceeds which will not be, or cease to be, used for the purposes approved by the Federal Home Loan Bank of New York will be recaptured and the unused, or improperly used, subsidy will be returned to the FHLBNY. Member agrees to submit reports and documentation as required.

Authorized Signature of Applicant's Managing Officer (Chairman, President, Exec. VP, or SR. VP)	Title
Print Name	Date

**Please return application with required documentation to:**

**Peter D. King  
Affordable Housing Officer  
Federal Home Loan Bank of New York  
101 Park Avenue  
New York, NY 10178-0599**

## APPLICATION CHECKLIST

- **First Time Home Buyer Policy Statement**  
(Provide a copy of your policy that may include items listed below as well as any other additional information.)
- **Special Incentives**  
(Provide a description of financial or other incentives offered in connection with the mortgage financing such as reduced points, below market mortgage interest rate, reduced closing cost fees, and any other charges by the member must not exceed a reasonable market rate of interest, points, fees, and other charges for a loan of similar maturity, terms, and risk.)
- **Underwriting Guidelines for First Time Home Buyers**  
(Provide a description of guidelines that specify the underwriting standards for first-time home buyers.)
- **Homeownership Counseling Program**  
(Provide a description of counseling program including structure, content and the provider. Please refer to Homeownership Counseling Guidelines.)
- **Dedicated Savings Account**  
(Provide a description of the features included in the systematic savings plan including how a savings plan is established and how interruptions in a savings schedule are handled.)
- **Schedule of Estimated Closing Costs and Closing Requirements**  
(Include the average costs for homes in your lending communities.)
- **Marketing Materials**  
(Provide marketing advertisements, pamphlets, or brochures that promote first-time home buyers program.)