



HOMEBUYER DREAM PROGRAM® HOMEBUYER CERTIFICATION

Borrower Name ("Borrower") _____ Co-Borrower Name ("Co-Borrower") _____

Co-Borrower Name ("Co-Borrower") _____ Co-Borrower Name ("Co-Borrower") _____

Current Address _____ City _____ State _____ Zip Code _____

FHLBNY Member Financial Institution ("Lender") _____

I/we hereby certify that the Lender informed me/us of the requirements of the Federal Home Loan Bank of New York ("FHLBNY") Homebuyer Dream Program® ("HDP®"), which provides grants for the purchase of a primary residence for first-time homebuyers who meet HDP® requirements as set forth in the FHLBNY Homebuyer Dream Program® Guidelines, as the same may be amended and supplemented from time to time ("HDP® Guidelines"). The HDP® Guidelines are available on the FHLBNY website.

1. I/we certify that Borrower and/or Co-Borrower meet one of the following conditions of a first-time homebuyer, as defined by the U.S Department of Housing and Urban Development ("HUD") and described in the HDP® Guidelines (check any box that applies):
 - An individual who has had no ownership in a principal residence during the 3-year period ending on the date of the purchase of the property. This includes a spouse (if either meets the above test, they are considered first-time homebuyers).
 - A single parent who has only owned a principal residence with a former spouse while married.
 - An individual who is a displaced homemaker and has only owned a principal residence with a spouse.
 - An individual who has only owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations.
 - An individual who has only owned a property that was not in compliance with state, local or model building codes and could not be brought into compliance for less than the cost of constructing a permanent structure.
2. I/we understand that at the time of reservation, the household must meet the income guidelines set forth in the HDP® Guidelines with a total household income of 80% or below of the Area Median Income for the county in which the home being purchased is located, adjusted for household size.
3. The household size of _____ is based upon the number of people who will reside in the home being purchased.
4. I/we have disclosed all income sources for all individuals, 18 years and older, who will reside in the home.

5. I/we understand that any changes to household size must be disclosed to the Lender. In the event the household's family size changes, the FHLBNY reserves the right to re-evaluate the household's size and qualifying income(s).
6. I/we agree to purchase an eligible property type in any state or U.S. territory:
 - Eligible properties include 1-4 family dwellings, townhouses, condominiums, cooperative housing units or manufactured housing (must be affixed to a permanent foundation) to be used as the household's primary residence.
 - Ineligible properties include investment properties and vacant land.
7. I/we agree to contribute a minimum equity contribution of \$1,000 of my/our own funds towards the down payment or closing costs for the purchase of the home.
8. I/we agree to complete a homebuyer counseling program as described in the HDP® Guidelines.
9. I/we agree to obtain mortgage financing through the participating member, a wholly owned subsidiary, or the federal government, or an instrumentality thereof, for the purchase of a primary residence.
10. I/we agree to close on the property within the FHLBNY established commitment period as identified at the time of commitment issuance by the FHLBNY.
11. I/we agree to execute FHLBNY's legally recordable 5-year retention document(s) at the time of closing and will abide by the terms of the retention document(s).

I/we have read and fully understand and agree to comply with the requirements of the Homebuyer Dream Program® as described above and in the HDP® Guidelines. I/we fully understand that limited funds are available and shall be allocated at the discretion of the FHLBNY in accordance with the HDP® Guidelines and the FHLBNY AHP Implementation Plan, as the same may be amended and supplemented from time to time. The FHLBNY, in its sole discretion, may refuse to honor a request for an HDP® grant.

I/we acknowledge that any grant funds which will not be, or cease to be, used for the purposes approved by the FHLBNY for HDP® may be recaptured by the Lender.

I/we acknowledge a receipt of a copy of the Household Certification.

The FHLBNY reserves the right to change the terms and conditions of the HDP® at any time, without prior notice.

Print Borrower's Name	Date	Signature of Borrower
Print Co-Borrower's Name	Date	Signature of Co-Borrower
Print Co-Borrower's Name	Date	Signature of Co-Borrower
Print Co-Borrower's Name	Date	Signature of Co-Borrower