

A photograph of a two-story brick house with a gabled roof. The house has several windows, including a large bay window on the ground floor and a smaller window in the attic. The text 'Homebuyer Dream Program®' is overlaid on the left side of the image.

Homebuyer Dream Program®

Submission of a HDP Funding Request



Federal Home Loan Bank
NEW YORK

Tutorial

Submission of a Homebuyer Dream Program[®] Funding Request

Welcome and thank you for watching the Federal Home Loan Bank of New York's tutorial on Homebuyer Dream Program[®] ("HDP") Funding Requests

In this tutorial, we will provide an overview of the completion a Funding Request as well as the submission of the completed Funding Request to the Federal Home Loan Bank of New York via our Secure File Transfer Portal

Please note this tutorial is a visual presentation only



Submission of a HDP Funding Request

The member is responsible for ensuring HDP retention documents are fully executed at the time of closing

Homebuyer Dream Program® documentation is located on the Federal Home Loan Bank of New York website



Tutorial Topics

Overview

Funding Request

HDP Request Form (HDP-005)

Secure File Transfer



OVERVIEW

- The FHLBNY requires reimbursement of funds to the member to occur by the household's commitment expiration
- FHLBNY will reimburse the member on a post closing basis
- All documentation is reviewed for eligibility, consistency and accuracy as to the household closing
- If applicable, FHLBNY will email the member for additional details
- Grant funds are disbursed to the member's Overnight Investment Account with the FHLBNY
- An email will be sent to the member to confirm the funding of the HDP grant
- The member is responsible for the issuance (or recordation) of a subordinate lien for the grant

The screenshot shows the FHLBNY website's navigation bar with links for ABOUT US, MEMBERS, BUSINESS LINES, COMMUNITY, CAREERS, NEWS, EVENTS, FINANCIAL INTELLIGENCE, and BECOME A MEMBER. Below the navigation bar, there are links for Housing Programs, Community Lending Programs, Small Business Recovery Grant Program, and Success Stories. The main heading is "HOMEBUYER DREAM PROGRAM®". The page content includes a sidebar with links for HOMEBUYER INFORMATION, FHLBNY MEMBER INFORMATION, HDP PARTICIPATING MEMBERS, RESERVATION REQUEST, FUNDING REQUEST, and FORMS, GUIDELINES & AGREEMENTS. The main content area is titled "Forms, Guidelines and Agreements" and contains a table of forms and agreements, which is highlighted with a red border.

Forms & Agreements		
HDP-006	Retention Documents	PDF
HDP-006COOP	Co-Op Intention to Record	PDF
HDP-006FHA	FHA Retention Documents	PDF
HDP-006FHAPR	FHA Retention Documents (for Puerto Rico only)	PDF
HDP-006PR	Retention Documents (for Puerto Rico only)	PDF

Tutorial Topics

Overview

Funding Request

HDP Request Form (HDP-005)

Secure File Transfer



HDP FUNDING REQUEST PACKAGE – FHLBNY RETENTION DOCUMENTS

➤ Conventional Loan

- Retention (HDP-006)

➤ Federal Housing Administration ("FHA")

- FHA Retention (HDP-006 FHA)

➤ Co-Op Financing

- Retention (HDP-006 COOP)

➤ Puerto Rico

- Retention (HDP-006 PR)
- FHA Retention (HDP-006 FHA PR)

Fully executed FHLBNY retention documents must be provided within the HDP Funding Request

Retention documents are form fillable PDF format

No alternations may be made to the retention documentation

The Subordinate Mortgage or Declaration of Restrictive Covenant must be signed by all individuals listed on the title to the subject property



HDP FUNDING REQUEST PACKAGE – CLOSING DISCLOSURE

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 Closing Date Disbursement Date Settlement Agent File # Presenter Estimated Prop. Value	Borrower Seller Lender	Loan Term Purpose Product Loan Type <input type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/> Loan ID # MFC #

Loan Terms Can this amount increase after closing?

Loan Amount

Interest Rate

Monthly Principal & Interest
See Projected Payments below for your Estimated Total Monthly Payment

Does the loan have these features?

Prepayment Penalty

Balloon Payment

Projected Payments

Payment Calculation

Principal & Interest	
Mortgage Insurance	
Estimated Escrow <small>Amount can increase over time</small>	
Estimated Total Monthly Payment	

Estimated Taxes, Insurance & Assessments
Amount can increase over time. See page 4 for details.

This estimate includes

Property Taxes
 Homeowner's Insurance
 Other

In escrow?
See Escrow Account on page 4 for details. You must pay for other property costs separately.

Costs at Closing

Closing Costs	Includes	In Loan Costs + In Lender Credits. See page 2 for details.	In Other Costs -
Cash to Close	Includes Closing Costs. See Calculating Cash to Close on page 3 for details.		

CLOSING DISCLOSURE PAGE 1 OF 5 - LOAN ID #

J. TOTAL CLOSING COSTS (Borrower-Paid)

Closing Costs Subtotal (ID #)	
Lender Credits	

CLOSING DISCLOSURE PAGE 2 OF 5 - LOAN ID #

Total Due from Borrower at Closing (K)
Total paid directly by or on behalf of borrower at closing (K)

Total Due to Seller at Closing (M)
Total due from seller at closing (M)

Cash to Close From To Borrower **Cash** From To Seller

CLOSING DISCLOSURE PAGE 3 OF 5 - LOAN ID #

CLOSING DISCLOSURE PAGE 4 OF 5 - LOAN ID #

Applicant Signature _____ Date _____ Co-Applicant Signature _____ Date _____

CLOSING DISCLOSURE PAGE 5 OF 5 - LOAN ID #

The Closing Disclosure must demonstrate the following:

- The total grant amount must be itemized as “HDP Grant”
- The non-profit housing agency counseling fee, if applicable, must be itemized on the Closing Disclosure
- The household’s minimum equity contribution of \$1,000 used towards down payment, closing costs or costs paid before closing for the purchase of the property must be clearly identified
- In accordance with AHP Regulation, a member may provide cash back to a homebuyer at closing in an amount not to exceed \$250 above the sum of the items reflected on the closing disclosure as “Borrower paid before closing”

Tutorial Topics

Overview

Funding Request

HDP Request Form (HDP-005)

Secure File Transfer



HDP REQUEST FORM

The HDP Request Form, along with other Forms, Guidelines and Agreements, are located on the FHLBNY website

Community - Housing Program: x +
https://www.fhlbny.com/community/housing-programs/hdp/

ABOUT US MEMBERS BUSINESS LINES **COMMUNITY** CAREERS NEWS EVENTS FINANCIAL INTELLIGENCE BECOME A MEMBER

Housing Programs Community Lending Programs Small Business Recovery Grant Program Success Stories Search

Affordable Housing Program
Homebuyer Dream Program*
First Home Club™

DREAM PROGRAM®

Homebuyer Dream Program® (HDP)

The HDP is a Homeownership Set-Aside program managed within regulatory requirements established by the Federal Housing Finance Agency (FHFA) 12 C.F.R. Part 1291, as may be amended from time to time (AHP Regulation). The HDP provides funds in the form of a grant to be used towards down payment and closing cost assistance to first-time homebuyers earning at or below 80% of the Area Median Income (AMI) and purchasing homes in New York, New Jersey, Puerto Rico or the U.S. Virgin Islands.

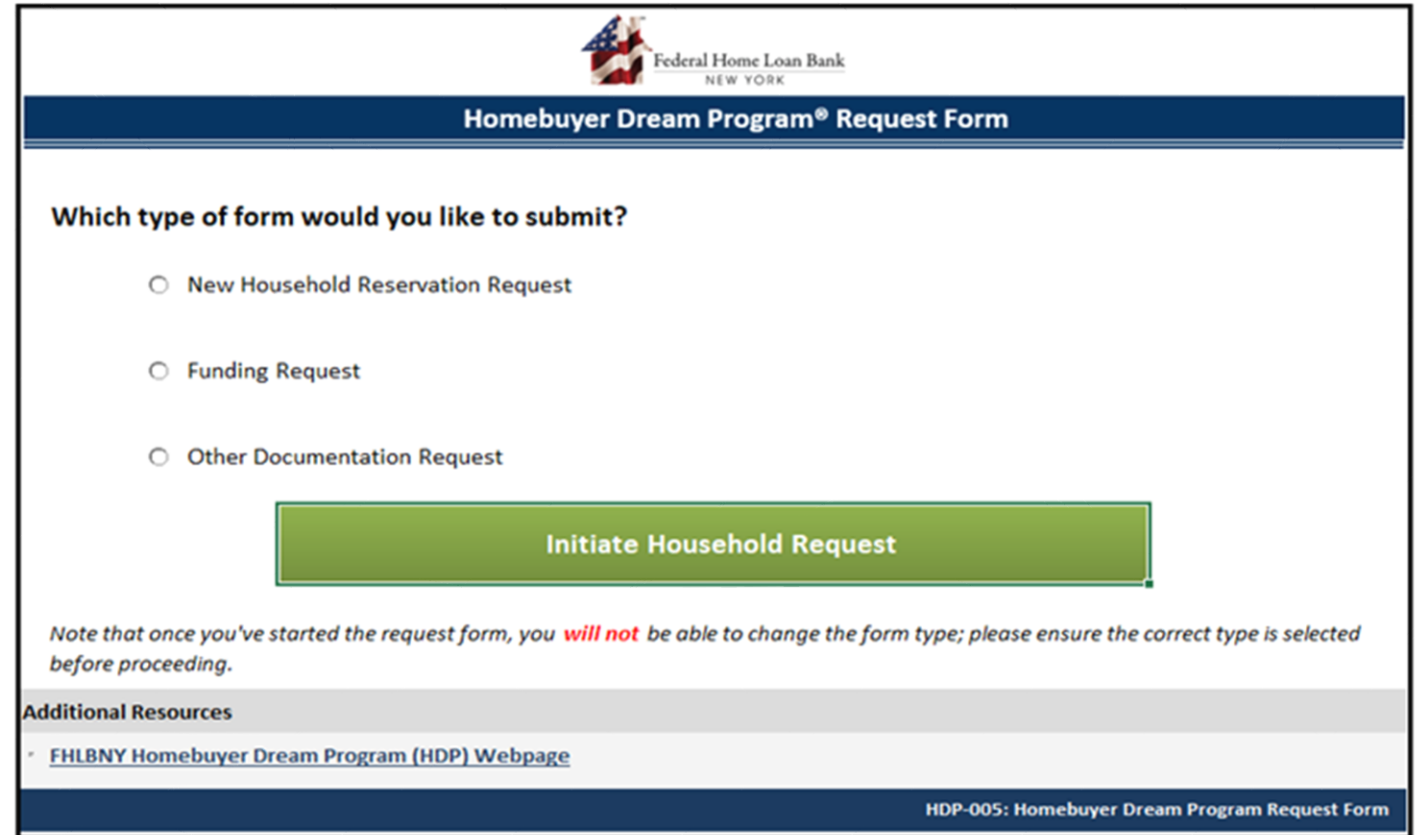
HDP OVERVIEW
HOMEBUYER INFORMATION
FHLBNY MEMBER INFORMATION
HDP PARTICIPATING MEMBERS
RESERVATION REQUEST
FUNDING REQUEST
FORMS, GUIDELINES & AGREEMENTS

SUBMIT YOUR HDP REQUEST

HDP REQUEST FORM

The HDP Request Form is a Microsoft Excel-based document that can accommodate three (3) different request types, depending on the selection:

- New Household Reservation Request
 - Funding Request
- Other Documentation Request



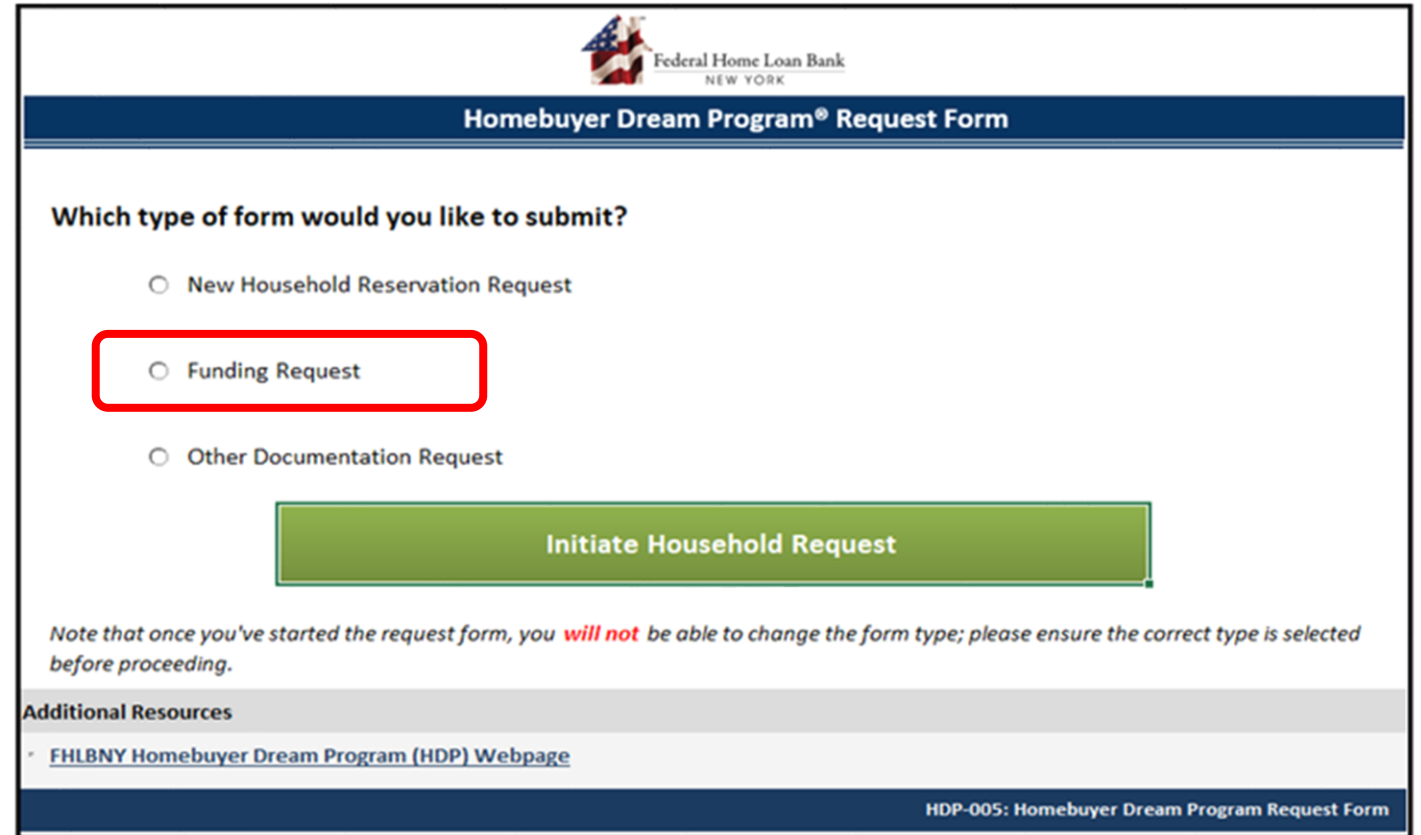
The screenshot shows the 'Homebuyer Dream Program Request Form' interface. At the top, there is the Federal Home Loan Bank New York logo and the title 'Homebuyer Dream Program® Request Form'. Below the title, the question 'Which type of form would you like to submit?' is displayed. Three radio button options are listed: 'New Household Reservation Request', 'Funding Request', and 'Other Documentation Request'. A green button labeled 'Initiate Household Request' is positioned below the options. A note states: 'Note that once you've started the request form, you **will not** be able to change the form type; please ensure the correct type is selected before proceeding.' Below the note is a section titled 'Additional Resources' with a link to 'FHLBNY Homebuyer Dream Program (HDP) Webpage'. The footer of the form contains the text 'HDP-005: Homebuyer Dream Program Request Form'.

HDP REQUEST FORM

Select the Funding Request option, then Initiate Household Request to begin

Once a request type has been selected and initiated, there is no opportunity to change the request type or start over.

In this event, a new copy of the form will need to be downloaded from the FHLBNY website



The screenshot shows the 'Homebuyer Dream Program Request Form' from the Federal Home Loan Bank of New York. The form title is 'Homebuyer Dream Program® Request Form'. The main question is 'Which type of form would you like to submit?'. There are three radio button options: 'New Household Reservation Request', 'Funding Request' (which is highlighted with a red rectangular box), and 'Other Documentation Request'. Below the options is a green button labeled 'Initiate Household Request'. A note states: 'Note that once you've started the request form, you **will not** be able to change the form type; please ensure the correct type is selected before proceeding.' Under the heading 'Additional Resources', there is a link: 'FHLBNY Homebuyer Dream Program (HDP) Webpage'. The footer of the form contains the text 'HDP-005: Homebuyer Dream Program Request Form'.

HDP REQUEST FORM

A status bar is located at the top of the form to assist as you complete each required section

The HDP Request Form must be 100% completed prior to submission to the FHLBNY

Each Section will have a Field Symbol indicating whether the section is Required for completion, has been completed with a Valid Entry or contains an Invalid Entry. A Field Symbol Legend indicates the meaning of each symbol

Incomplete sections within the HDP Request Forms submission will result in delays during processing. For ease of use, a hyperlinked table of contents is provided at the top of the form to assist the user during navigation

The table of contents includes progress indicators which are updated in real time as you complete the form

The progress indicators confirm which sections are completed as well as those sections which require attention

The screenshot displays the top portion of the Homebuyer Dream Program Request Form. At the top left is the Federal Home Loan Bank New York logo. The title "Homebuyer Dream Program® Request Form" is on the right, with the form ID "HDP-005: Homebuyer Dream Program Request Form" below it. A status bar shows the user's name as "#55555 (Last Name, First Name)", a "% Complete (Required Fields)" indicator at 100% with a green checkmark, and a "Funding Request" button. Below this is a "Field Symbol Legend" with four categories: "Required" (yellow box with an 'i' icon), "Valid Entry" (yellow box with a green checkmark icon), "Invalid Entry" (yellow box with a red 'x' icon), and "No Entry Required" (grey hatched box). A "Table of Contents" table follows, listing six sections, all of which are marked as "Complete" with green checkmarks. Red boxes highlight the 100% completion indicator, the Field Symbol Legend, and the progress indicators for all sections in the table of contents.

Section	Progress	Section	Progress
1 FHLBNY Member	Complete ✓	4 Mortgage Information	Complete ✓
2 Household Information	Complete ✓	5 Other Grants	Complete ✓
3 Grant Summary	Complete ✓	6 Member Certification	Complete ✓

HDP REQUEST FORM

The member representative executing the HDP Request Form is one of the designated users authorized to submit household files via the FHLBNY Portal

Submissions by unauthorized users will be denied

Member Certification Back to Top ^

Status: Complete

The undersigned acknowledges that:

- (1) The Member shall comply with all the requirements established by the Federal Housing Finance Agency ("FHFA") Affordable Housing Program regulations, 12 C.F.R. Part 1291 ("AHP Regulation"), the FHLBNY AHP Implementation Plan (the "Implementation Plan"), and the FHLBNY Program Guidelines (the "Program Guidelines"), which govern the Bank's Homebuyer Dream Program, whether now existing or hereafter amended or implemented;
- (2) the FHLBNY may deny or recover the grant if the FHLBNY discovers that the household does not meet Program requirements, the Member provided false, misleading or incomplete information to FHLBNY, or pursuant to the terms and conditions set forth in the AHP Regulation, Implementation and Program Guidelines; and
- (3) nothing contained in the Program Guidelines, Implementation Plan or this Program Request Form may be construed as an agreement or commitment on the part of FHLBNY to provide reimbursement of grant subsidy to the Member.

The undersigned certifies that the information contained in this Program Request Form is true and accurate.

By typing or signing your name below, you agree that you signed this document with an electronic signature. You intend your authorized electronic signature to have the effect of your written signature. You have viewed and read this disclosure and this document before you signed it and you agree to be bound by the terms contained in this document. Please print and/or save a copy of this document. We may rely on, and enforce, this document in electronic form or as a paper version of the electronic form.

Authorized Member Representative Name	Title	Date
<input type="text" value="John Doe"/>	<input type="text" value="Loan Servicer"/>	<input type="text" value="1/1/20XX"/>
Email Address	Telephone (Including Area Code)	
<input type="text" value="John.Doe@Sample.com"/>	<input type="text" value="555-555-5555"/>	

^ Back to Top

HDP-005: Homebuyer Dream Program Request Form

Tutorial Topics

Overview

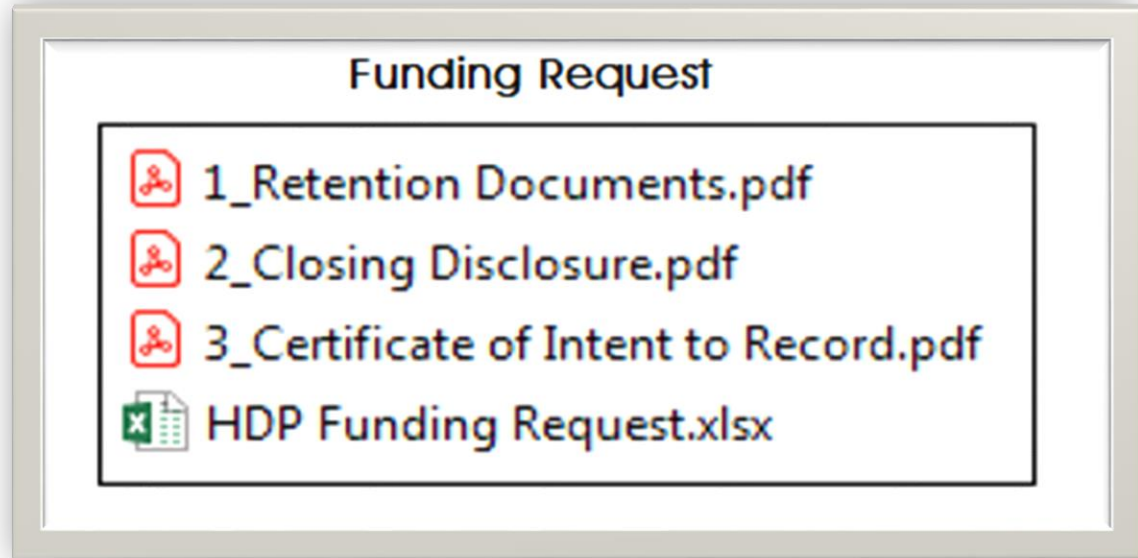
Funding Request

HDP Request Form (HDP-005)

Secure File Transfer



SUBMISSION OF FUNDING REQUEST



- Household files are submitted to the FHLBNY as **one zip file per household.**
- The user must submit a Homebuyer Dream Program[®] Request Form (in MS Excel format, containing the .xlsx file extension)
- Supporting documentation must be included within the zip file in clear and legible PDF format
- Once all the required documents have been saved in one zip file per household, the user is ready to submit the file to the FHLBNY via our Secure File Transfer Portal


SUBMISSION OF FUNDING REQUEST

The screenshot shows a web browser window at the URL <https://www.fhlbny.com/community/housing-programs/hdp/>. The navigation menu includes 'ABOUT US', 'MEMBERS', 'BUSINESS LINES', 'COMMUNITY', 'CAREERS', 'NEWS', 'EVENTS', 'FINANCIAL INTELLIGENCE', and 'BECOME A MEMBER'. The 'COMMUNITY' menu is expanded, showing 'Housing Programs', 'Community Lending Programs', 'Small Business Recovery Grant Program', and 'Success Stories'. The 'Housing Programs' sub-menu is further expanded to show 'Affordable Housing Program', 'Homebuyer Dream Program', and 'First Home Club'. The 'Homebuyer Dream Program' option is highlighted. Below the navigation, the page title is 'Homebuyer Dream Program® (HDP)'. A text box describes the program: 'The HDP is a Homeownership Set-Aside program managed within regulatory requirements established by the Federal Housing Finance Agency (FHFA) 12 C.F.R. Part 1291, as may be amended from time to time (AHP Regulation). The HDP provides funds in the form of a grant to be used towards down payment and closing cost assistance to first-time homebuyers earning at or below 80% of the Area Median Income (AMI) and purchasing homes in New York, New Jersey, Puerto Rico or the U.S. Virgin Islands.' A sidebar menu on the right lists: 'HDP OVERVIEW', 'HOMEBUYER INFORMATION', 'FHLBNY MEMBER INFORMATION', 'HDP PARTICIPATING MEMBERS', 'RESERVATION REQUEST', 'FUNDING REQUEST', and 'FORMS, GUIDELINES & AGREEMENTS'. A blue button labeled 'SUBMIT YOUR HDP REQUEST' is located at the bottom right of the page.

Navigate to the section to submit your HDP Request

SUBMISSION OF FUNDING REQUEST

Log in



Federal Home Loan Bank
NEW YORK

Username: [Forgot Username](#)

Password: [Forgot Password](#)

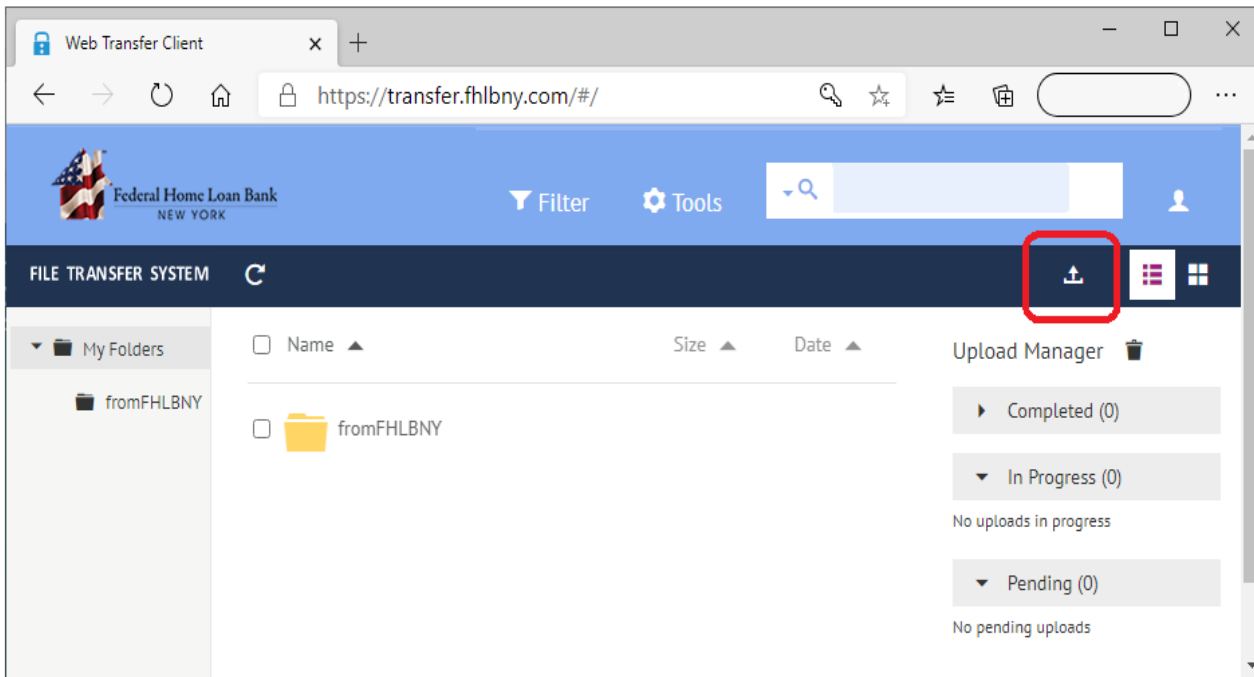
The Web Transfer Client has been tested for use with the following browsers:

- Internet Explorer - v11
- Firefox - v65 or later
- Safari - Mac, v11 or later
- Chrome - v73 or later

Please Note: Cookies must be enabled in the browser.

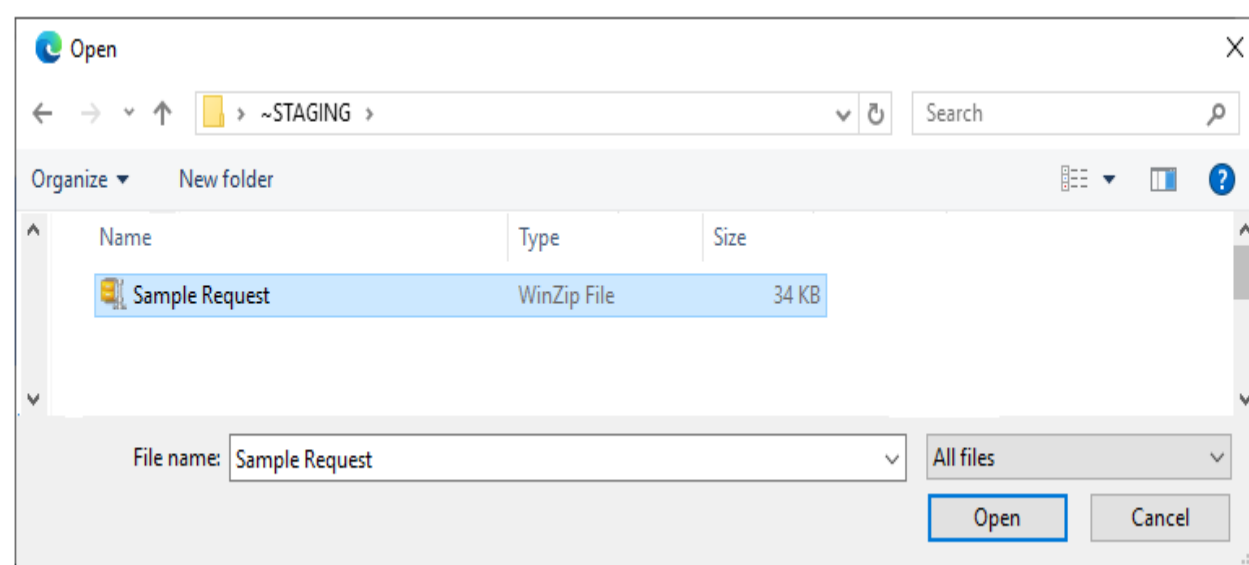
Only authorized users can access the Portal and upload zipped household files to the FHLBNY

SUBMISSION OF FUNDING REQUEST



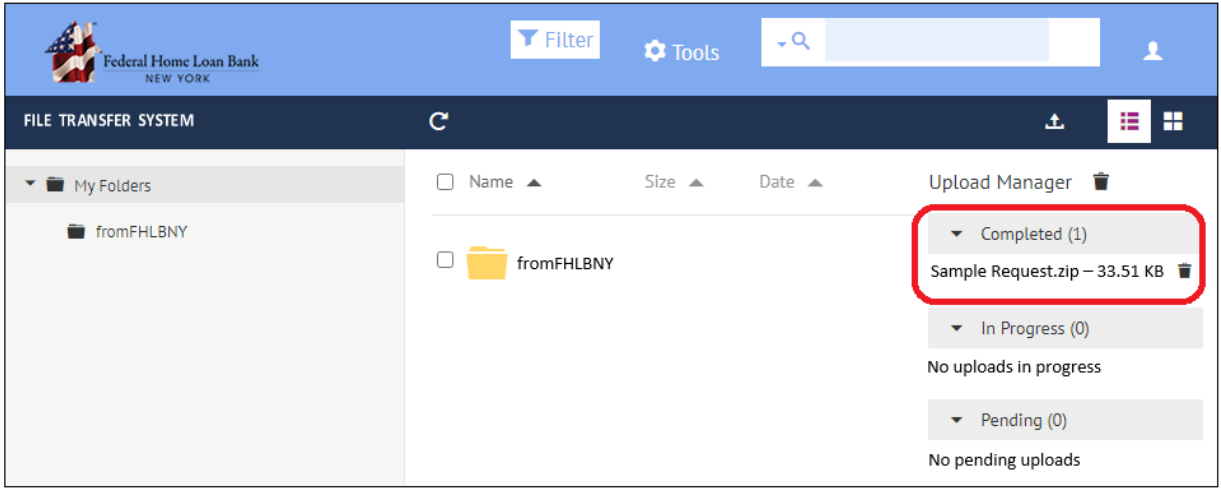
Select the Upload icon at the top right corner of the screen

SUBMISSION OF FUNDING REQUEST



Locate the zipped household file and select “Open” to upload the file to the FHLBNY

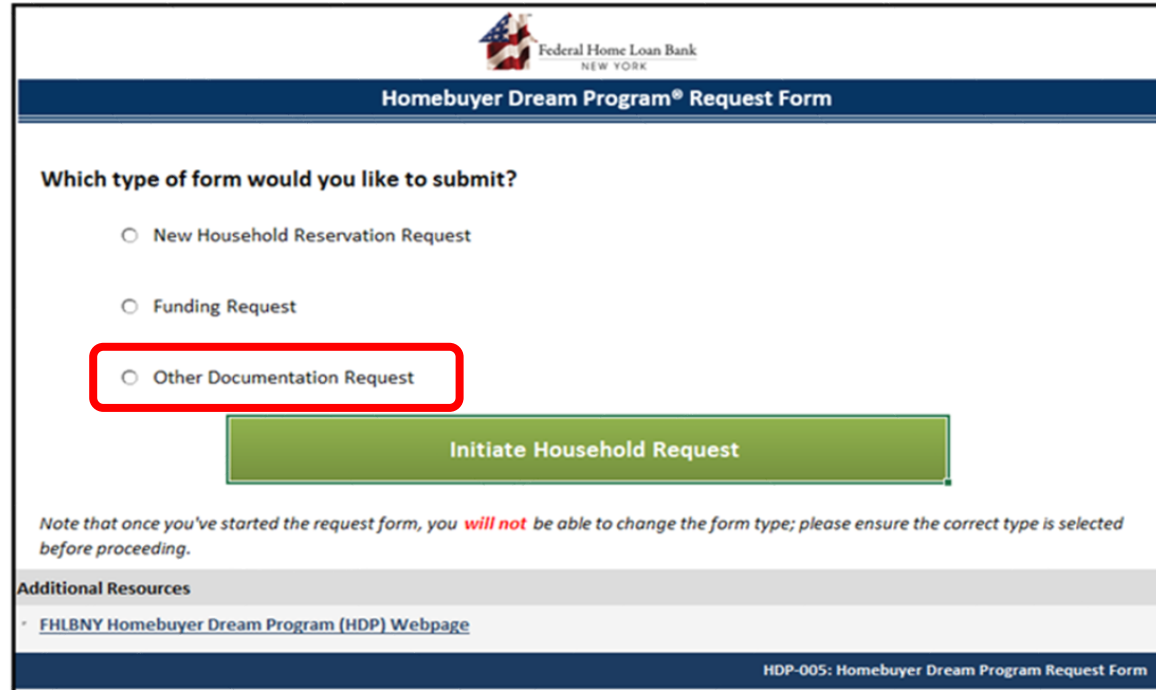
SUBMISSION OF FUNDING REQUEST



A successfully uploaded file will appear on the main screen of the Secure File Transfer Portal under the “Completed” section on the right

An automatic email message will also be sent to the member confirming a successful file submission

SUBMISSION OF FUNDING REQUEST



The screenshot shows the 'Homebuyer Dream Program Request Form' from the Federal Home Loan Bank of New York. The form title is 'Homebuyer Dream Program® Request Form'. The question is 'Which type of form would you like to submit?'. There are three radio button options: 'New Household Reservation Request', 'Funding Request', and 'Other Documentation Request'. The 'Other Documentation Request' option is highlighted with a red rectangular box. Below the options is a green button labeled 'Initiate Household Request'. A note states: 'Note that once you've started the request form, you **will not** be able to change the form type; please ensure the correct type is selected before proceeding.' Under 'Additional Resources', there is a link for 'FHLBNY Homebuyer Dream Program (HDP) Webpage'. The footer of the form reads 'HDP-005: Homebuyer Dream Program Request Form'.

If additional documentation is requested by FHLBNY, the member must submit the following:

- Homebuyer Dream Program® Request Form (in MS Excel format, containing the .xlsx file extension) selecting the Other Documentation request type
- All documentation request by FHLBNY (in PDF format)
 - Note: All household files are to be submitted to the FHLBNY as one zip file per household

www.FHLBNY.com

2021 AHP Implementation Plan

HDP Guidelines

HDP tutorials

Email us at
HDP@fhlbny.com

We encourage you to review the 2021 AHP Implementation Plan, the 2021 HDP Guidelines, and HDP tutorials located on our website

Thank you for viewing the Homebuyer Dream Program[®] tutorial. If you have any program or household specific questions, please contact us!



Homebuyer Dream Program[®]

Submission of a HDP Funding Request



Federal Home Loan Bank
NEW YORK