



# 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

# Tutorial Topics

Overview

Funding Request

HDP Request Form (HDP-005)

Secure File Transfer



# 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<sup>®</sup> documentation is located on the Federal Home Loan Bank of New York website



# OVERVIEW

- The FHLBNY requires reimbursement of funds to the member to occur by the household's 120-day commitment expiration
- Funding requests must be submitted by the member to the FHLBNY upon receipt of closing documentation and no later than fifteen (15) days prior to commitment expiration
- All documentation is reviewed for eligibility, consistency and accuracy as to the household closing
- If applicable, FHLBNY will email the member for additional details
- FHLBNY will reimburse the member on a post closing basis
- 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 menu with options like ABOUT US, MEMBERS, BUSINESS LINES, COMMUNITY, CAREERS, NEWS, EVENTS, FINANCIAL INTELLIGENCE, and BECOME A MEMBER. Below the navigation is a search bar and a list of program categories: Housing Programs, Community Lending Programs, Small Business Recovery Grant Program, and Success Stories. The main heading is 'HOMEBUYER DREAM PROGRAM®'. The page is titled 'Forms, Guidelines and Agreements' and features a table of forms and agreements, highlighted with a red border. The table lists various forms with their IDs and descriptions, each with a PDF download button. A sidebar on the right contains links for HOMEBUYER INFORMATION, FHLBNY MEMBER INFORMATION, HDP PARTICIPATING MEMBERS, RESERVATION REQUEST, FUNDING REQUEST, and FORMS, GUIDELINES & AGREEMENTS.

| Form ID                      | Description                                    | Action              |
|------------------------------|--|---------------------|
| <a href="#">HDP-006</a>      | Retention Documents                            | <a href="#">PDF</a> |
| <a href="#">HDP-006COOP</a>  | Co-Op Intention to Record                      | <a href="#">PDF</a> |
| <a href="#">HDP-006FHA</a>   | FHA Retention Documents                        | <a href="#">PDF</a> |
| <a href="#">HDP-006FHAPR</a> | FHA Retention Documents (for Puerto Rico only) | <a href="#">PDF</a> |
| <a href="#">HDP-006PR</a>    | Retention Documents (for Puerto Rico only)     | <a href="#">PDF</a> |

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# 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 fillable PDF forms
  - No alterations 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.

|  |                                      |   |
|--|--------------------------------------|---|
| <b>Closing Information</b>   | <b>Transaction Information</b>       | <b>Loan Information</b>   |
| Date Issued<br>Closing Date<br>Disbursement Date<br>Settlement Agent<br>File #<br>Presenter<br>Estimated Prop. Value | Borrower<br><br>Seller<br><br>Lender | Loan Term<br>Purpose<br>Product<br>Loan Type <input type="checkbox"/> Conventional <input type="checkbox"/> FHA<br><input type="checkbox"/> VA <input type="checkbox"/><br>Loan ID #<br>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<br><small>Amount can increase over time</small> |  |
| <b>Estimated Total Monthly Payment</b>                           |  |

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

**This estimate includes**

Property Taxes  
 Homeowner's Insurance  
 Other: \_\_\_\_\_  
See Escrow Account on page 4 for details. You must pay for other property costs separately.

**In escrow?**

**Costs at Closing**

|                      |   |                        |
|----------------------|---|------------------------|
| <b>Closing Costs</b> | Includes _____ In Loan Costs + _____ In Lender Credits. See page 2 for details. | In Other Costs – _____ |
| <b>Cash to Close</b> | Includes Closing Costs. See Calculating Cash to Close on page 3 for details.    |                        |

CLOSING DISCLOSURE PAGE 1 OF 5 - LOAN ID # \_\_\_\_\_

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**J. TOTAL CLOSING COSTS (Borrower-Paid)**

|                               |  |
|-------------------------------|--|
| Closing Costs Subtotal (ID #) |  |
| Lender Credits                |  |

CLOSING DISCLOSURE PAGE 2 OF 5 - LOAN ID # \_\_\_\_\_

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|   |   |
|---|---|
| Total Due from Borrower at Closing (K)<br><small>Total paid directly by or on behalf of borrower at closing (K)</small> | Total Due to Seller at Closing (M)<br><small>Total due from seller at closing (M)</small> |
| Cash to Close <input type="checkbox"/> From <input type="checkbox"/> To Borrower  | Cash <input type="checkbox"/> From <input type="checkbox"/> To Seller                     |

CLOSING DISCLOSURE PAGE 3 OF 5 - LOAN ID # \_\_\_\_\_

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CLOSING DISCLOSURE PAGE 4 OF 5 - LOAN ID # \_\_\_\_\_

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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 counseling agency 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”



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# 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)**

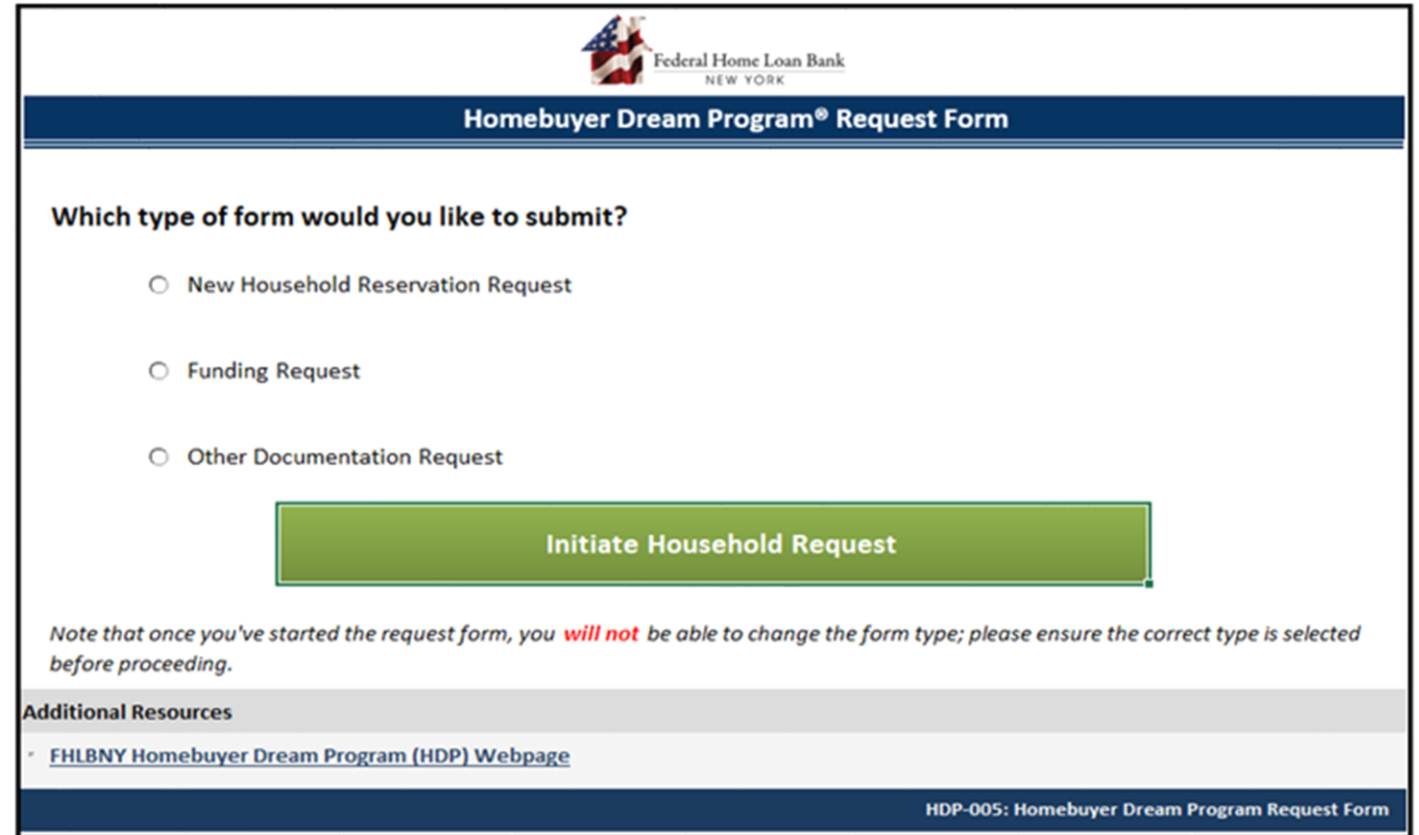
The HDP is a Homeownership Set-Aside program managed within regulatory requirements established by the Federal Housing Finance Agency (FHFA) 12 C.F.R. Part 1291, as may be amended from time to time (AHP Regulation). The HDP provides funds in the form of a grant to be used towards down payment and closing 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



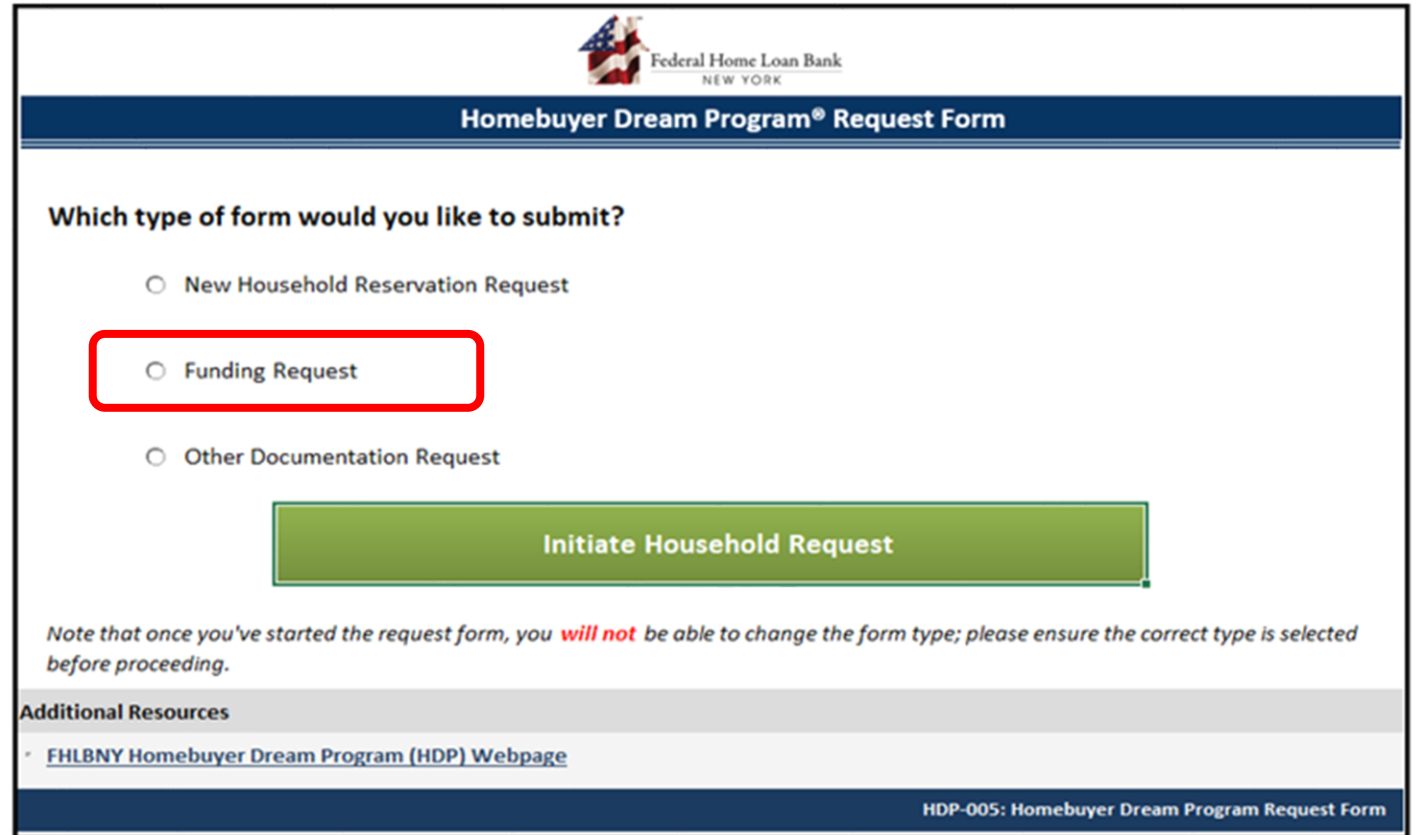
The screenshot shows the 'Homebuyer Dream Program Request Form' interface. At the top, there is the Federal Home Loan Bank New York logo. Below the logo is a dark blue header bar with the text 'Homebuyer Dream Program® Request Form'. The main content area asks 'Which type of form would you like to submit?' and provides three radio button options: 'New Household Reservation Request', 'Funding Request', and 'Other Documentation Request'. Below these options is a green button labeled 'Initiate Household Request'. A note below the button 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.' At the bottom of the form, there 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. At the top, there is a logo for the bank and the title 'Homebuyer Dream Program Request Form'. Below this, a question asks 'Which type of form would you like to submit?'. Three radio button options are listed: 'New Household Reservation Request', 'Funding Request', and 'Other Documentation Request'. The 'Funding Request' option is highlighted with a red rectangular border. Below the options is a green button labeled 'Initiate Household Request'. A note below the button 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.' At the bottom, there is a section for '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

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 shows the top portion of the HDP Request Form. At the top, a status bar displays the user's name "#55555 (Dive, Jane)", the completion percentage "% Complete (Required Fields) 100%", and a green checkmark icon. To the right of the status bar is a dark blue button labeled "Funding Request". Below the status bar is a legend for field symbols: "Required" with a yellow box and exclamation mark icon, "Valid Entry" with a yellow box and green checkmark icon, "Invalid Entry" with a yellow box and red 'x' icon, and "No Entry Required" with a grey hatched box. Below the legend is a "Table of Contents" section with two columns of sections and their progress indicators. All sections are marked as "Complete" with a green checkmark icon.

| Table of Contents                       |            |
|---|------------|
| Section                                 | Progress   |
| 1 <a href="#">FHLBNY Member</a>         | Complete ✓ |
| 2 <a href="#">Household Information</a> | Complete ✓ |
| 3 <a href="#">Grant Summary</a>         | Complete ✓ |
| Section                                 | Progress   |
| 4 <a href="#">Mortgage Information</a>  | Complete ✓ |
| 5 <a href="#">Other Grants</a>          | Complete ✓ |
| 6 <a href="#">Member Certification</a>  | 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

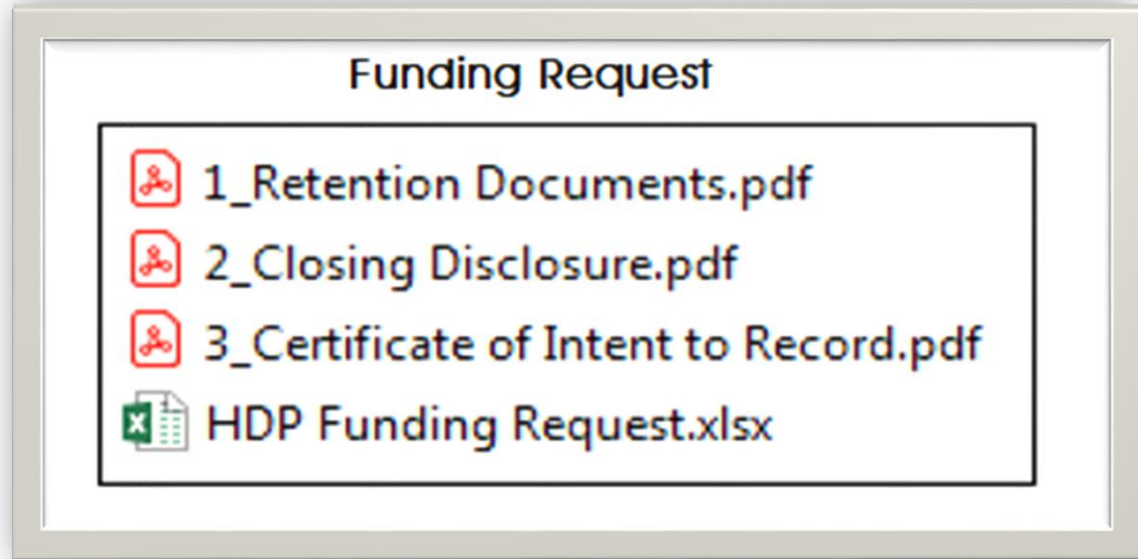
HDP Request Form (HDP-005)

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' dropdown is further expanded to show 'Affordable Housing Program', 'Homebuyer Dream Program', and 'First Home Club'. The 'Homebuyer Dream Program' link is highlighted. Below the navigation, the page title is 'Homebuyer Dream Program® (HDP)'. The main content area contains a paragraph describing the 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.' To the right of the main content is a sidebar menu with the following items: 'HDP OVERVIEW', 'HOMEBUYER INFORMATION', 'FHLBNY MEMBER INFORMATION', 'HDP PARTICIPATING MEMBERS', 'RESERVATION REQUEST', 'FUNDING REQUEST', and 'FORMS, GUIDELINES & AGREEMENTS'. At the bottom of the sidebar is a blue button labeled 'SUBMIT YOUR HDP REQUEST'.

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:**

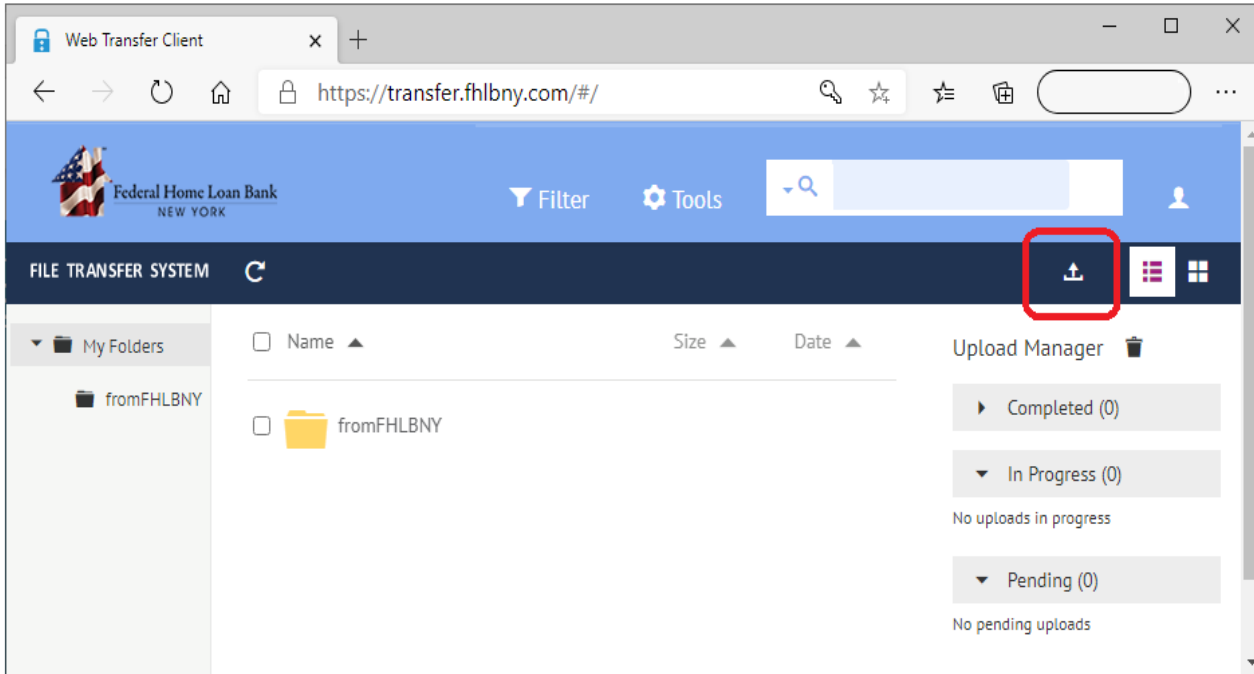
- Internet Explorer - v11
- Firefox - v65 or later
- Safari - Mac, v11 or later
- Chrome - v73 or later

**Please Note:** Cookies must be enabled in the browser.

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



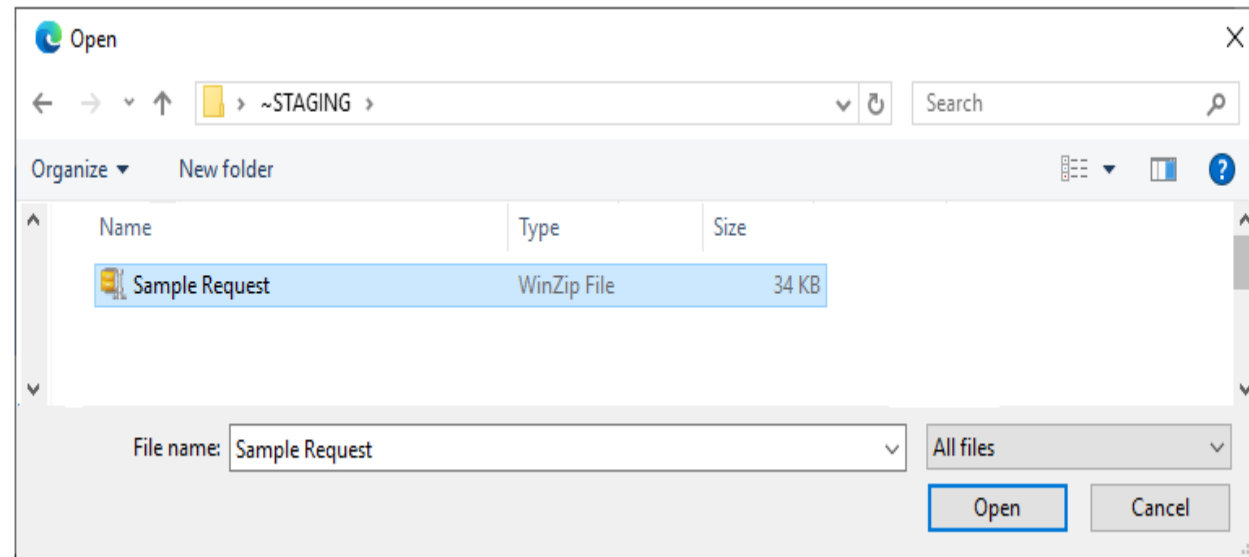
# SUBMISSION OF FUNDING REQUEST



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



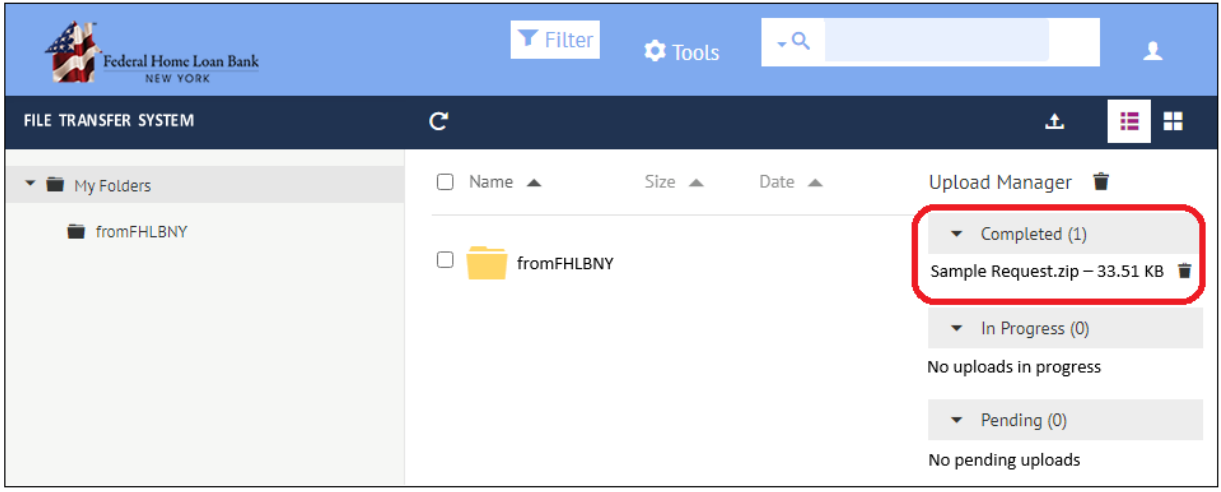
# SUBMISSION OF FUNDING REQUEST



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



# SUBMISSION OF FUNDING REQUEST

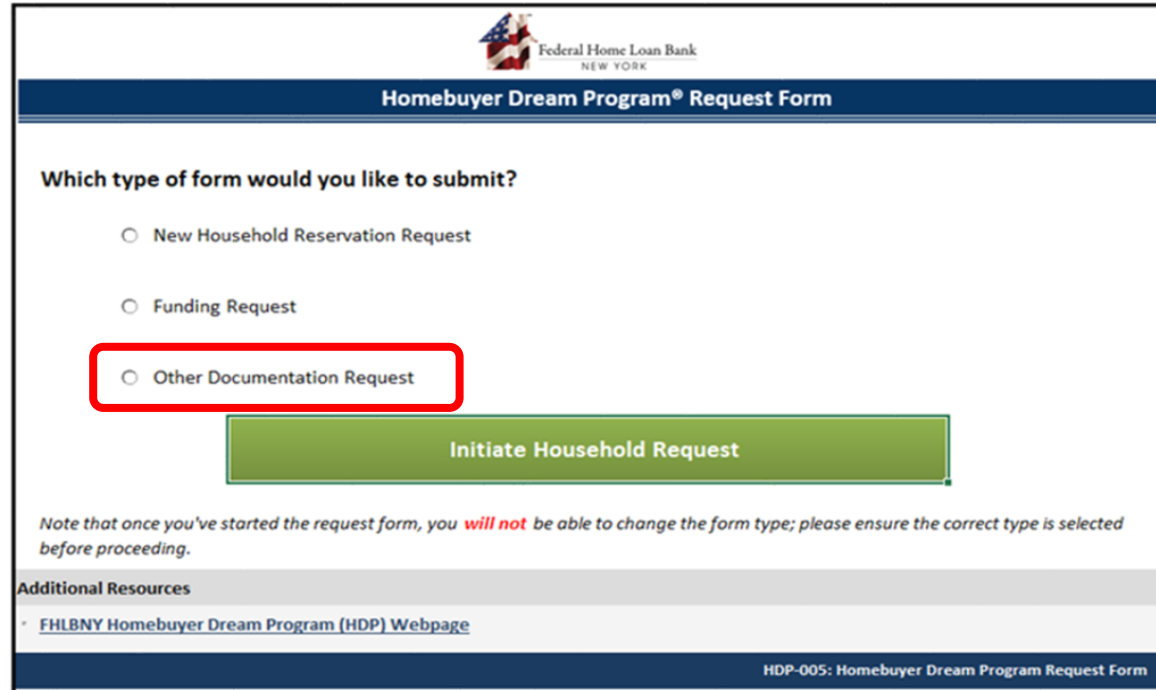


A successfully uploaded file will appear on the main screen of the Secure File Transfer Portal under the “Completed” section on the right

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 asks 'Which type of form would you like to submit?' with 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 below the button 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.' At the bottom left, there is a section for 'Additional Resources' with a link to '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 a Homebuyer Dream Program® Request Form (in MS Excel format, containing the .xlsx file extension) selecting the Other Documentation request type
- The Homebuyer Dream Program® Request Form along with the requested documentation (in PDF format) must be submitted via the Online Portal as one zip file per household



[www.FHLBNY.com](http://www.FHLBNY.com)

2023 AHP Implementation Plan

HDP Guidelines

HDP tutorials

Email us at  
[HDP@fhlbny.com](mailto:HDP@fhlbny.com)

We encourage you to review the 2023 AHP Implementation Plan, the 2023 HDP Guidelines, and HDP tutorials located on our website

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



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NEW YORK





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Submission of a HDP Funding Request



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