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## Housing Assistance for Veterans ("HAVEN")

### 2024 Funding Manual - Down Payment Assistance



## HAVEN Program

### Overview

The Bank will provide grants to assist veterans and active-duty, reserve or national guard service members who became disabled as a result of their service since August 2, 1990. Grant recipients must have a member of the household who qualifies as disabled by the Veterans Affairs, a branch of the U.S. Military, the Federal government or other acceptable source. Alternatively, the funds can be awarded to Gold Star Families that were impacted during this time frame. The program is designed to support necessary home modifications/repairs. HAVEN may also be used to provide down payment assistance for qualified, first-time home buyers.

### Use of Funds

The Bank will grant up to \$20,000 per household towards the purchase or necessary modification/rehabilitation of properties located anywhere in the United States for one of the following scenarios:

- The grant recipient may purchase a house which he/she intends to reside.
- The grant recipient may adapt a house, which he/she plans to purchase and in which he/she intends to reside. This would also include a lease to own scenario in conjunction with other organizations targeting disabled veterans or service members that facilitate the lease to own transaction.
- The grant recipient may adapt a house, which a member of the family plans to purchase in which he/she intends to reside.
- The grant recipient may adapt a house, which he/she already owns and in which he/she intends to reside.
- If a home is being newly constructed and adapted to meet the needs of the veteran or service member, HAVEN funds may be used to offset construction costs.

### Program Requirements

- Households must have an occupant who was disabled as a result of their military service or be a Gold Star Family since August 2, 1990. Documentation evidencing that the preceding criteria has been satisfied will be required by the Bank.
- Households must have a family income of 165% percent or less of the median income for the area. To calculate the median income ratio (%) divide the applicant's annual income by the adjusted median income (the median income adjusted for family size). The current median income guidelines and instructions can be obtained through our website ([www.fhlb.com/haven](http://www.fhlb.com/haven)) or by contacting the Bank at 800.362.2944. Income documentation must be dated within 3 months prior to the income qualification date.
- For repairs or modifications to an existing home, pre- and post-inspections are required to mitigate the risk of fraud or defective work and are intended to protect both the homeowners and the members from claims of incomplete work or shoddy workmanship. The inspector must be a third-party not related to the intermediary unless the intermediary is a government entity. The bank does not have a prescribed inspection report, however, both reports must include photos.
  - HAVEN funds may be used by the member to pay for third party inspection costs and developer fees. The developer fee may not exceed 10% of the HAVEN grant.
- For down payment assistance, the applicant(s) listed on the Closing Disclosure must complete the Attestation for Eligibility as a First-Time Homebuyer. Homebuyers are required to complete a Homebuyer Counseling Program.
- Households may not receive any cash back. The rate of interest, points, fees and any other charges for a loan made in conjunction with the HAVEN grant must not exceed a reasonable market rate of interest, points, fees and other charges for a loan of similar maturity terms and risk.
- The member shall pass on the full amount of the HAVEN funds as a grant for the benefit of the household for which the HAVEN funds were approved which must be evidenced in the pass-through documents related to the project within 30 days of funding.



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## HAVEN - Down Payment Assistance Request for Disbursement of Funds

Date: \_\_\_\_\_

Member: \_\_\_\_\_

FHFA ID#: \_\_\_\_\_

Member Contact: \_\_\_\_\_ Email: \_\_\_\_\_

Prepared By: \_\_\_\_\_ Email: \_\_\_\_\_

Applicant's Name: \_\_\_\_\_ HAVEN Amount Requested: \$ \_\_\_\_\_

Property address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

County: \_\_\_\_\_ Household size: \_\_\_\_\_

Date Income Qualified: \_\_\_\_\_ Median Income Ratio (%): \_\_\_\_\_

**Please provide the following documents with this completed Request for Disbursement of Funds:**

- Member Certification (executed by Member)
- Household Income Certification Form
- Documents to verify income (please refer to the Verification of Income form in this Funding Manual)
- Income Calculation Worksheet (if applicable)
- Loan Certification
- Closing Disclosure or other settlement statement (HAVEN funds should be listed separately from other sources). The Bank will accept a Loan Estimate with substantially the same information that would be included in the Closing Disclosure to disburse the HAVEN funds but will require the Closing Disclosure within 30 days of funding.
- First-time Homebuyer Attestation
- Homebuyer Counseling Certificate
- Form DD214 - Certificate of Release or Discharge from Active Duty
- Evidence of disability related to military service by the Veterans Affairs, a branch of the U.S. Military, the Federal government or other acceptable source (as applicable)
- Death Certificate or other legal document evidencing direct relationship (parent, spouse or child) to the deceased service member (as applicable)

**Submit the completed and signed Funding Manual with supporting documents to:**

[ahp@fhlb.com](mailto:ahp@fhlb.com)

*Please allow 5-7 business days to review and process your funding request.*



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# HAVEN Member Certification

Member Name: \_\_\_\_\_ FHFA ID#: \_\_\_\_\_

Name of Applicant: \_\_\_\_\_ ("Homeowner")

Member hereby attests that proper due diligence has been performed to ensure:

- 1) The HAVEN funds requested are for down payment and/or closing costs in connection with a home purchase.
- 2) This home will be the applicant's primary residence.
- 3) The total household income for the applicant(s), as shown on the attached Household Income Certification Form, has been verified.
- 4) All applicants meet at least one of the criteria on the Attestation for Eligibility as a First-Time Homebuyer Form.

Member hereby certifies that if Member is providing mortgage or other financing in connection with the project to the Homeowner, the rate of interest, points, fees and any other charges will not exceed a reasonable market rate of interest, points, fees, and other charges for a loan of similar maturity, terms and risk.

The Federal Home Loan Bank ("the Bank") in its sole discretion will determine whether to award a HAVEN grant to a member institution. Nothing contained in the HAVEN Funding Request will be construed as an agreement or commitment on the part of the Bank to award a HAVEN grant. The Bank in its sole discretion will determine whether the member institution has satisfactorily completed the HAVEN Program requirements. After evaluation by the Bank, the amount of the HAVEN grant may be reduced solely at the discretion of the Bank.

The undersigned certifies that the information presented in this Request for Disbursement of Funds for the Housing Assistance For Veterans ("HAVEN") grant is true and accurate to the best of my knowledge and belief after reasonable inquiry. The undersigned further understands that providing false representations herein constitutes an act of fraud. False, misleading or incomplete information may result in the denial or recapture of the HAVEN grant.

Member's Signature: \_\_\_\_\_

Name:

Title:

Date:



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## HAVEN Household Income Certification Form

The Bank will use the information in this form to verify the income eligibility of each household. Please refer to the Guidelines for Determining Income Eligibility included as Attachment G to the Bank's Affordable Housing Program Implementation Plan when completing this form.

Member Data		
Name of Member: _____		
FHFA ID#: _____	Date: _____	

Part I. Household Composition				
Household Member #	Name	Relationship to Head of Household	Age	F/T/ Student (Y or N)
1		HEAD		
2				
3				
4				
5				
6				
7				
8				

Part II. Gross Annual Income (Use Annual Amounts)						
Household Member #	(A) Employment or Wages	(B) Social Security/ Pensions	(C) Income From Assets	(D) Payments in Lieu	(E) Alimony/ Child Support	(F) Other Income
1						
2						
3						
4						
5						
6						
7						
8						
Totals	\$	\$	\$	\$	\$	\$
Add totals from (A) through (F) above					Total Income	\$

- A) Employment or Wages: enter the full amount (before any payroll deductions) of all wages and salaries, overtime pay, commissions, fees, tips and bonuses and other compensation for personal services. This amount should include all regular pay, special pay and allowances of a member of the Armed Forces. This amount should include any income from operation of a business or profession.
- B) Social Security/Pensions: enter the full amount (before any medical, etc. deductions) of gross periodic payments received from social security, annuities, insurance policies, retirement funds, pensions, disability or death benefits and other similar types of periodic receipts, including a lump sum payment for the delayed start of a periodic payment.
- C) Income from Assets: enter the full amount of interest, dividends and other net income of any kind from real or personal property. (If combined asset(s) are less than \$5,000, report actual income from the asset(s). If combined asset(s) are greater than \$5,000, report the greater of income from the asset(s) or .50% of the total asset(s).)
- D) Payments in Lieu: enter the full amount of any payments in lieu of earnings, such as unemployment and disability compensation, worker's compensation, severance pay and welfare assistance payments.
- E) Alimony/Child Support: enter the full amount of any alimony and child support payments, if received regularly.
- F) Other Income: enter the full amount of any other income not covered by categories (A) - (E) above and not excluded from income under the Guidelines for Determining Income Eligibility included as Attachment G to the Bank's Affordable Housing Program Implementation Plan. Provide an explanation below:

## HAVEN

### Verification of Income

The Bank must verify each applicant's income to ensure the income eligibility of applicants. Please refer to the Guidelines for Determining Income Eligibility included as Attachment G to the Bank's Affordable Housing Program Implementation Plan when completing this form.

- 1) We will accept the following documents for verification of income:
  - Veterans Affairs Benefit Letters or Entitlement notices
  - Social Security Benefit Letters and/or Social Security Supplemental Income notices
  - Payroll earning statements reflecting YTD gross earnings as of an applicable payroll date (must include person's name for verification and must be dated within three months prior to the date the household was income qualified by the member to participate in HAVEN)
  - Completed and properly executed verification of employment letters (must include person's name for verification and must be dated within three months prior to the date the household was income qualified by the member to participate in HAVEN)
  - Completed and signed most recent **2 years'** U. S. Individual Income Tax Returns (i.e., Internal Revenue Service 1040 Forms); to use this, the household must be income qualified within the first 3 months of the year, or the applicant must be self-employed or a seasonal worker.
  - Year-End Wage and Tax Statements (i.e., Internal Revenue Service W-2 Forms) (if employed on a seasonal basis, the prior year's W-2s are acceptable); to use this, the household must be income qualified within the first 3 months of the year, or the applicant must be self-employed or a seasonal worker.
  - Financial statements verifying payments received from annuities, pensions, insurance policies, etc.
  - Financial statements verifying stock portfolio earnings, dividends, and other interest income
  - Letters or case management forms from public assistance agencies
  - Approved HUD Section 8 certificates
  - State housing agency (e.g., Department of Community Affairs) verifications of income
  - Court orders verifying alimony awards and child support payments
- 2) The Bank reserves the right to request more recent income documentation if applicable. The Bank generally does not accept multi-year averages of income, except that if all or a portion of an individual's income is net income derived from operation of a business or profession the Bank may review and average such income over at least a two-year period.
- 3) For Self-Employment income, if the two-year average yields a negative number, the income for self-employment earnings should be reflected as \$0. Any losses from self-employment should not be deducted from any regular wages earned, if applicable.
- 4) We do not include food stamps as part of income. Please refer to the Guidelines for Determining Income Eligibility included as Attachment G to the Bank's Affordable Housing Program Implementation Plan for other items that are not included as income.
- 5) Please include all income for each permanent household occupant including any applicable non-wage income for minors (such as social security or disability benefits). If a household member is 18 years of age or older and has no income, a signed "Certification of Zero Income" is required.
- 6) To ensure that we calculate a correct annualized income, please provide the start and termination dates if the applicant has held more than one job during the year. Also please advise of any employment gaps if employment does not cover an entire 12-month period.



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# HAVEN Program Income Calculation Worksheet

(Please Show Calculation)

Date: \_\_\_\_\_ FHFA ID#: \_\_\_\_\_

Name of Member: \_\_\_\_\_

Please attach verification of income from each of the applicable categories of documents below. For each category of documents, show how the portion of the Applicant’s income derived from those documents was calculated. For any documents that do not show an entire year’s worth of income, an Income Calculation Tool is available on the Bank’s website under the HAVEN Funding Manual to assist you with this calculation.

**Applicant’s Name:** \_\_\_\_\_

Using a completed and signed U.S. Individual Income Tax Return or Year-End Wage and Tax Statements (i.e., Internal Revenue Service 1040 Forms and W-2 Forms); to use this, the household must be income qualified by the member within the first 3 months of the year, or the applicant must be self-employed or a seasonal worker:

Using a Verification of Employment Form (VOE) (must be signed and dated by Employer, include applicant’s name or verification and must be dated within 3 months prior to the date the household was income qualified by the member to participate in HAVEN):

Using a pay stub from the applicant (please verify that name is printed on stub; must be dated within three months prior to the date the household was income qualified by the member to participate in HAVEN):

Using Veterans Affairs Benefit or Entitlement letters:

Using Social Security Supplemental Income notices:

Using financial statements verifying payments received from annuities, pensions, insurance policies, etc.:

Using financial statements verifying stock portfolio earnings, dividends, and other interest income:

Using letters or case management forms from public assistance agencies:

Using approved HUD Section 8 certificates:

Using state housing agency (e.g., Department of Community Affairs) verifications of income:

Using court orders verifying alimony awards and child support payments:

Using Other Income Documentation (please describe):

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# Certification of Zero Income

(To only be completed by household members 18 years of age or older, when applicable)

Name of household occupant declaring no income: \_\_\_\_\_

Property address: \_\_\_\_\_  
*Street City State ZIP*

1. I hereby certify that I do not individually receive income from any of the following sources:
  - a) Wages from employment (including commissions, tips, bonuses, fees, etc.);
  - b) Income from operation of a business;
  - c) Rental income from real or personal property;
  - d) Interest or dividends from assets;
  - e) Social Security payments, annuities, insurance policies, retirement funds, pensions, or death benefits;
  - f) Unemployment or disability payments;
  - g) Public assistance payments;
  - h) Periodic allowances such as alimony, child support, or gifts received from persons not living in my household;
  - i) Sales/receipts from self-employed or contract resources (Uber, LYFT, Mary Kay, etc.);
  - j) Any other source not named above.
  
2. I currently have no income of any kind and there is no imminent change expected in my financial status or employment status during the next 12 months.
  
3. I will be using the following sources of funds to pay for my necessities:

\_\_\_\_\_

Under penalty of perjury, I certify that the information presented in this certification is true and accurate to the best of my knowledge. The undersigned further understand(s) that providing false representations herein constitutes an act of fraud.

\_\_\_\_\_  
Signature of Declaring Housing Occupant

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date





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# HAVEN Loan Certification

Name of Member: \_\_\_\_\_

FHFA ID#: \_\_\_\_\_

Applicant's Name: \_\_\_\_\_

Name of institution originating the loan: \_\_\_\_\_

Under the HAVEN Program, the rate of interest, points, fees, and any other charges for all loans made to homebuyers should not exceed a market rate of interest, points, fees, and other charges for loans of similar maturity, terms and risk. If there is more than one loan, please complete a separate Loan Certification for each loan. **The organization originating a loan to the applicant must complete and execute this form.**

Is the member originating the first mortgage?    Yes    No

Is the loan a Fixed Rate product?    Yes    No

Is the home being purchased a manufactured home?    Yes    No

Is the home being purchased a single family home (1 to 4 unit dwelling)?    Yes    No

Is there a second mortgage on the home that has a monthly payment in addition to the first mortgage payment?    Yes    No

**If yes, please list the APR of the second mortgage: \_\_\_\_\_ term: \_\_\_\_\_ and monthly payment: \_\_\_\_\_**

By signing below, the lender certifies to the following:

- 1) The First Mortgage does not defer the repayment of principal or interest.
- 2) The Financing Package does not include interest only or negative amortization loans (excluding properly utilized reverse mortgage.)
- 3) The Mortgage term is not less than 5 years, and the Amortization term is not less than 15 years.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



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## Attestation for Eligibility as a First-Time Homebuyer

The following Attestation should be executed and signed **by all applicants that will be listed on the Closing Disclosure**. The following criteria qualify the applicant(s) as First-Time Homebuyer(s) **(please check each criterion that applies)**:

- 1) Applicant(s) have NOT owned a home during the three-year period immediately prior to purchase.
- 2) Applicant is a displaced homemaker, meaning an individual who is an adult and:
  - Has not worked full-time, full-year in the labor force for a number of years but has, during such years, worked primarily without remuneration to care for the home and family and
  - Is not employed or is underemployed and experiencing difficulty obtaining or upgrading employment.
- 3) Applicant is a single parent, meaning an individual who:
  - Is unmarried or legally separated from a spouse and
  - Has one or more minor children for whom the individual has custody or joint custody or is pregnant (at point applicant occupies the property).
- 4) Applicant(s) own or owned, as a principal residence during the three-year period immediately prior to purchase, a dwelling unit whose structure is not in compliance with State, local or model building codes, or other applicable codes, and cannot be brought into compliance with such codes for less than the cost of constructing or purchasing a permanent structure.
- 5) Applicant(s) own or owned, as a principal residence during the three-year period immediately prior to purchase, a dwelling unit whose structure is NOT permanently affixed to a permanent foundation in accordance with local or other applicable regulations.
- 6) Applicant(s) own or owned, as a principal residence during the three-year period immediately prior to purchase, a dwelling unit that was substantially destroyed due to a natural disaster or other event of catastrophic loss.

Applicant(s) will use the property as their principal residence.

Applicant(s) understands that any willful misstatement of material fact will be grounds for disqualification.

**This attestation must be signed by the Applicant(s).**

Applicant(s) Signature(s): \_\_\_\_\_

Applicant(s) Name(s): \_\_\_\_\_

Date: \_\_\_\_\_



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**Federal Home Loan Bank of Dallas**

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