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## Homebuyer Equity Leverage Partnership Program (HELP)

### 2025 Funding Manual



# HELP Program Funding Manual

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This manual is designed to guide you through the HELP submission and funding process. It provides fillable templates of the required disbursement request forms and descriptive instructions for completing the forms.

Unless otherwise specified, each form must be accurately completed, signed where indicated and provided for each disbursement request. Failure to provide all required forms and supporting documentation will result in delayed processing of the disbursement request.

**Members will upload disbursement request submissions to our online portal, GrantConnect, accessible at MyFHLB.com.**

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## HELP Program Questions and Answers

### **FIRST-TIME HOMEBUYER REQUIREMENT**

**Q:** *What constitutes a First-Time Homebuyer?*

**A:** Each individual who will be executing the final Closing Disclosure as a Borrower must fully complete an Attestation for Eligibility as a First-Time Homebuyer (form located in the HELP Funding Manual). As shown on the Attestation form, various criteria satisfy the program First-Time Homebuyer requirement. The completed Attestation must indicate which of the criteria options is applicable, be signed and dated by the applicable Borrower.

### **HOUSEHOLD INCOME REQUIREMENT**

**Q:** *How is annual household income determined?*

**A:** There are several acceptable methods of calculating income depending on the source of income and the income documentation. Our program considers income on a forward-looking basis by annualizing documented earnings or benefit amounts.

- For wage earners, we require a paystub issued no more than 90 days prior to the date the household was considered income qualified by the member. For wage earners, the preferred method of income calculation is a determination of annualized income utilizing the Income Calculation Tool available on our HELP website. The Income Calculation Tool is an Excel worksheet which produces a projected annualized income based on gross YTD earnings from the date the YTD earnings began.
- Overtime, bonus, commission, tips, other special pay: any recurring OT, bonus, commissions, tips or other pay is considered in determining the qualifying income. We annualize these types of earnings based on average of amounts earned YTD. Depending on the nature of the income type, it may be acceptable to annualize the YTD amount separate from base salary. One-time pay amounts or income types that are no longer continuing can be excluded from annual income calculation if there is satisfactory documented confirmation of the non-recurring or non-continuation status.
- For Self-employed applicants, we require the most recent 2 years of signed, filed IRS tax returns. Self-employment income is considered stable and eligible for qualifying purposes if the income has been received for a full 2 calendar years. The income is calculated by taking an average of the net profit based on the most recent 2 full years of tax returns. Deductions in income for depreciation, amortization, depletion and other non-cash deductions should be added back to Net Profit on Schedule C, partnership or corporation income to determine compliance income. If the two-year average yields a negative number, the income for self-employment earnings should be reflected as \$0. Net losses from self-employment should not be deducted from any other income received, if applicable.
- For Social Security pension, SSI or Social Security Disability, we require the applicable current benefit letter or statement confirming the gross monthly benefit amount. The gross monthly benefit is annualized for a 12-month period.
- For private pension income, we require a letter or statement from the Pension Plan confirming the current gross monthly pension amount. The gross monthly pension amount is annualized for a 12-month period.

**NOTE: Copies of bank statements are not accepted as income documentation for social security or pensions as amounts deposited into bank accounts may not represent full gross amounts.**

**Q:** *Does income of minors count as qualifying income?*

**A:** Social Security benefits or Social Security Disability benefits received by the household on behalf of an occupying minor are counted as qualifying income. Job wages earned by an occupying minor are not counted as qualifying income.

## **HOUSEHOLD INCOME REQUIREMENT CONTINUED**

**Q:** *Does child support or alimony count as qualifying income?*

**A:** Child support and/or alimony received on a consistent basis is counted as qualifying income. Court records reflecting the income receipt history are required.

**Q:** *Are HUD Housing Vouchers counted as qualifying income?*

**A:** Yes, the monthly Housing Voucher amount must be documented and counted in annual income.

**Q:** *What is the requirement regarding adult occupants of the subject home who have no income?*

**A:** If a household member (who is not a full-time student) is 18 years of age or older and has no income, a signed and dated Certification of Zero Income is required. The Certification of Zero Income form is located in the HELP Funding Manual.

**Q:** *Are there some types of income that do not count as qualifying income?*

**A:** Yes. Exhibit G of the AHP Implementation Plan lists income categories that are excluded from consideration as qualifying income. The AHP Implementation Plan can be accessed via the HELP website.

**Q:** *Does the date of income documentation matter?*

**A:** Some income documentation, such as paychecks and verification of employment letters or forms, must be dated within 90 days prior to the date the member submitted the request for HELP funds. Please refer to the Verification of Income instruction page in the current year Funding Manual to confirm additional requirements or clarification regarding our income documentation requirements.

**Q:** *Are non-occupying co-borrowers allowed for a HELP grant?*

**A:** If a non-occupant's income is needed for the lender's mortgage loan qualification ratios, the transaction is not eligible for the HELP program. The occupying borrower(s) must qualify for the mortgage loan based on their own household income. A non-occupant co-borrower included only for credit score purposes is acceptable for the HELP program. If a non-occupant is included for credit score purposes, the non-occupying co-borrower's income is not counted as household income.

## **HOMEBUYER TRAINING REQUIREMENT**

**Q:** *Who should complete the homebuyer counseling course?*

**A:** At least one individual who will be executing the final Closing Disclosure as a Borrower must complete a valid First-Time Homebuyer counseling or training. Acceptable first-time homebuyer training can be either classroom or online training, including but not limited to online training available through HUD, FannieMae, FreddieMac and private mortgage insurance companies. HUD-approved classroom training provided by a non-profit organization is also acceptable. Evidence of completed training is required at time of grant application submission.

## **BORROWER CREDIT REQUIREMENTS**

**Q:** *Does the HELP program have a minimum credit score requirement?*

**A:** No. The HELP program has no credit score requirement, an applicant's credit score or credit history information is not part of a HELP grant application.

**Q:** *Does the HELP program allow an automated underwriting decision?*

**A:** We do not specify a required underwriting method. The submitting Member will follow their own mortgage loan underwriting process and requirements.

**Q:** *Does the HELP program have a maximum Housing Expense Ratio or Debt-to-Income Ratio?*

**A:** For a HELP grant, the estimated Housing Payment Expense ratio should not exceed 45%. Based on the estimated total monthly housing payment, if the applicant's monthly Housing Payment Expense ratio exceeds 45% the HELP application must include a brief explanation of compensating credit or financial factors that mitigate the high housing expense ratio. The HELP Program does not have a Debt-to-Income ratio limit. The Member will follow their own policy applicable to DTI ratio based on prudent underwriting of the mortgage loan application.

## **HOMEBUYER CONTRIBUTION REQUIREMENT**

**Q:** *Is there a minimum contribution required from the homebuyer?*

**A:** Yes. The homebuyer must contribute a minimum of \$500 of their own funds to the closing transaction. The buyer's contribution must be evidenced on the initial Loan Estimate or draft Closing Disclosure and evident on the final Closing Disclosure. The homebuyer must also cover any payoff of debts included in the transaction. **HELP funds cannot be used to pay off any consumer debts.**

**Q:** *Are gift funds allowed?*

**A:** The homebuyer must contribute at least \$500 of their own personal funds exclusive of any gift funds. Gift funds after the \$500 contribution has been met are acceptable. Any payoff of debts included in the closing should also come from the borrower's own personal funds, not to be covered by gift funds or HELP funds.

**Q:** *Can items paid outside of closing count as buyer's contribution?*

**A:** Valid buyer closing costs paid outside of closing and/or earnest money deposit can count as buyer's contribution if evidenced on the Closing Disclosure.

**Q:** *Can the homebuyer receive cash-back at closing?*

**A:** The reimbursement of earnest money deposit is considered cash-back and is strictly prohibited. Reimbursement of valid closing cost(s) (i.e. appraisal fee) documented as paid outside of closing may be reimbursed at closing so long as the buyer's personal minimum \$500 contribution is still met.

**Q:** *Can the homebuyer receive funding sources in addition to the HELP grant?*

**A:** Subordinate loans and valid grants are allowed in conjunction with a HELP grant. Both the initial HELP grant application documentation and the final closing documents must adequately identify any additional loans or grants applicable to the transaction. For any subordinate financing requiring a monthly payment, we will need a copy of the applicable subordinate lien Note or Closing Disclosure.

**Q:** *What is the required process after a HELP grant has been disbursed if an ineligible cash back is discovered?*

**A:** Each planned mortgage closing should be closely reviewed prior to closing to confirm there is no violation of our cash back restriction. Prior to closing, if an ineligible cash back amount is evident, the loan amount should be reduced or, the original HELP grant amount can be cancelled and a reduced grant amount disbursed to prevent cash back. An executed final Closing Disclosure reflecting unallowable cash back to the buyer will require the member to fund a principal reduction to the applicable mortgage in the amount of the cash back. An on-going pattern of cash back situations may result in grant recapture.

## **HELP DEED RESTRICTION REQUIREMENT**

**Q:** *Does FHLB have a standard retention document?*

**A:** To allow our members as much flexibility as possible, we provide a preferred sample Deed Restriction document in the current HELP Funding Manual. The sample document can be modified as needed to fit a specific situation or recorder's requirement so long as our required regulatory language is included. If the retention document will differ substantially from the sample retention document available in the current HELP Funding Manual, please contact us at 800.362.2944.

**Q:** *Who is required to execute the HELP Deed Restriction?*

**A:** The HELP Deed Restriction document should be executed by each individual who is taking title to the subject property.

**Q:** *Does FHLB Dallas retain the original recorded Deed Restriction?*

**A:** No. The homebuyer should retain the the original recorded document.

**Q:** *Should the retention document be recorded prior to receiving HELP funds?*

**A:** No. We will accept a draft Deed Restriction at time of grant application. The initial draft should reflect all required information including the legal description of the property. The fully executed and validly recorded Deed Restriction is then required within 60 days after the HELP grant is disbursed. Failure to provide the recorded Deed Restriction within 60 days may result in a delay of future fundings and/or a recapture of prior disbursed funds related to the deficient document.

**Q:** *Can the HELP Deed Restriction be bundled with other closing documents for recording?*

**A:** No, the HELP Deed Restriction is to be recorded as an individual, stand-alone recording. A HELP Deed Restriction included as part of a bundled recording will typically require re-recording, at the member's expense, as a stand-alone document.

**Q:** *What is the most common mistake regarding the HELP Deed Restriction?*

**A:** The most common oversights pertain to the referenced HELP grant amount and/or the legal description is omitted/missing. The HELP grant amount on the recorded Deed Restriction must match the same information shown on the final Closing Disclosure of the related mortgage.

**Q:** *How are mistakes cured regarding a recorded Deed Restriction?*

**A:** When allowed by the applicable recorder's office, we will accept a recorded Scrivener's Affidavit or other recorded Act of Correction to cure mistakes made on the HELP Deed Restriction. (This would typically relate to an incorrect grant amount or incorrect retention start date.) Substantial mistakes in the property address citing or incorrect legal description may require recording a corrected HELP Deed Restriction. Repeat recording of a Deed Restriction will typically require a recorded Release of the original filing at the member's expense.

**Q:** *What happens if the subject home is being sold or refinanced during the 60-month Retention Period?*

**A:** The HELP Deed Restriction document addresses the potential for a pro-rated recapture of the grant if the home is sold or refinanced during the retention period. An electronic Request for Payoff or Release, available on the Community Programs section of our website, must be submitted along with applicable documentation. Upon receipt of the completed payoff request, our staff will confirm if a pro-rated payoff is required and provide a written Payoff Statement with instructions to the requester, if applicable. Once payoff funds are remitted to FHLB, we will provide an executed Release for recording in the applicable jurisdiction. If there is no pro-rated payoff amount owed to FHLB, our staff will notify the requester accordingly and provide an executed Release to be recorded in the applicable jurisdiction.

## **GENERAL OVERVIEW**

**Q:** *What is meant by “Member Cap”?*

**A:** The per-member cap established for each annual HELP round is the maximum amount that can be awarded to each member in that year, subject to funds availability. Since the HELP program grants are issued on a first-come/ first-served basis, the cap amount is not a commitment to, or guaranteed amount for, any individual member.

**Q:** *Why does FHLB require documentation before releasing funds?*

**A:** To validate homebuyers are eligible for HELP funds and to reduce the potential for recapture of funds from our members, prior to grant disbursement we require verification of income of each applicable prospective occupant of the subject home, evidence of completed first-time homebuyer counseling, evidence of acceptable retention and documentation of the pass-through of HELP funds.

**Q:** *What constitutes “pass-through” of the grant?*

**A:** The grant application submission requires a copy of a Loan Estimate or draft Closing Disclosure reflecting the requested HELP grant amount. After the mortgage loan closes, a copy of the final, executed Closing Disclosure reflecting the HELP grant amount and recorded HELP Deed Restriction are required.

**Q:** *Does the mortgage loan need to close prior to receiving HELP funds?*

**A:** No. To disburse the requested HELP funds, we will accept a Loan Estimate or draft Closing Disclosure with substantially the same information expected to be included in the final Closing Disclosure. The final executed Closing Disclosure is then required within 30 days of our disbursement of the grant funds. Failure to provide the final Closing Disclosure in the time required may result in a delay of future fundings and/or a recapture of prior disbursed funds related to the deficient document.

**Q:** *Does the HELP program accommodate new construction long-term builds?*

**A:** Because a final Closing Disclosure is required within 30 days after grant disbursement, HELP grant applications should come to us at the point where closing is reasonably expected to occur within the 30-45 days after the application submission date. The HELP program does not accommodate extended closings for long-term construction projects.

**Q:** *Are mobile homes and manufactured housing allowed in the HELP program?*

**A:** Owner-occupied, primary residence mobile homes or manufactured housing, either single or double wide, are acceptable so long as the unit will be permanently affixed and mortgaged with the land so the required HELP Deed Restriction can be validly recorded.

**Q:** *Are condo units and 2-4 unit properties allowed in the HELP program?*

**A:** Owner-occupied, primary residence condominium units are acceptable. The required monthly HOA dues must be included as part of the homebuyer’s estimated mortgage payment obligation in calculating the monthly Housing Payment Ratio. A 2-4 unit property must be an owner-occupied, primary residence and projected net rental income from the tenant-occupied unit(s) must be included in the buyer’s qualifying annual income amount.

**Q:** *Can HELP funds be combined with any other approved funds awarded by any Federal Home Loan Bank?*

**A:** No. A HELP grant cannot be granted in combination with any additional funds from any Federal Home Loan Bank.

**Q:** *How is the household size determined?*

**A:** Each individual projects to be a permanent occupant of the subject property must be included and listed on the Household Income Certification, along with their income, as applicable. A pregnant woman is counted as two within the household size

## **GENERAL OVERVIEW CONTINUED**

**Q:** *How will the submitting member be notified of grant approval?*

**A:** Upon approval of the HELP grant application, an email confirming the grant disbursement will be sent to the Member Contact listed on the "Request for Disbursement of Funds" form.

**Q:** *How will the submitting member institution receive funding after the grant is approved?*

**A:** Upon approval of the HELP grant application, we credit the submitting member's DDA in the amount approved. The member serves as gatekeeper of the grant funds and remits the grant funds to the applicable closing entity in accordance with their own operating procedures.

**Q:** *Are extensions allowed for receipt of the final Closing Disclosure and/or recorded Deed Restriction?*

**A:** We understand situations may occur outside the member's control may occur. The member should keep us apprised of legitimate delays and continue to monitor the situation to accomplish closing and/or recording as timely as possible. A pattern of extended past-due final documents without adequate justification may impact our ability to disburse future HELP grants for the member.

**Q:** *For a funded grant, what is the required process if the mortgage loan does not close after the HELP grant is disbursed?*

**A:** After a HELP grant is disbursed, if the related mortgage loan application is cancelled by the member, we are to be notified via email to the department mailbox (ahp@fhlb.com) so the grant can be cancelled. The grant cancellation process will generate a debit to the member's DDA in the amount of the grant, reversing the amount originally credited to the DDA. Timing of the cancellation will be coordinated with applicable member staff.

**Q:** *If a disbursed HELP grant is canceled, do those funds remain allocated to the member for use with a different applicant?*

**A:** No. If a disbursed HELP grant is canceled, the amount of the canceled funds revert to the general pool of funds available on a first-come/first-served basis.

**Q:** *What is the process for HELP applications that are withdrawn or declined prior to the grant being disbursed?*

**A:** If a HELP grant application needs to be withdrawn prior to grant disbursement due to the mortgage loan application withdrawal or declination, notify us via email to ahp@fhlb.com and we will withdraw the grant request in the portal. If a HELP grant application is deemed ineligible by FHLB staff, the applicable member contact will be notified accordingly and the requested funds will be allocated back to the general pool of funds.

**Q:** *Is the member penalized for HELP grant applications that do not close?*

**A:** There is no financial penalty incurred by the member in connection with a HELP grant disbursement cancellation, withdrawal or denial. However, a pattern of high cancellations or withdrawals will be a matter of concern and could impact our ability to disburse future HELP grants to the member. Mortgage loan applications should be adequately vetted by the member prior to submitting related HELP grant requests.

**Q:** *Are grant applicant substitutions allowed?*

**A:** No. Each HELP grant application is registered into the GrantConnect portal on an applicant-specific basis.

**Q:** *Are property address substitutions allowed?*

**A:** If a property address substitution is required for either a disbursed HELP grant or a pending HELP grant application, please notify us via email (ahp@fhlb.com) and we will contact you to discuss details.





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## HELP Program Request for Disbursement of Funds

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

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

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

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

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

Applicant's Name: \_\_\_\_\_ HELP Amount Requested\*:\$ \_\_\_\_\_

**\*Maximum HELP assistance:**

- For properties located in Arkansas, Louisiana, Mississippi or outside the FHLB Dallas District: \$20,000 per household
- For properties located in New Mexico or Texas: \$25,000 per household

***Please allow 5-7 business days to review funding requests. Rush requests cannot be accommodated.***

**Please provide the following items 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)

Long-Term Retention Documentation (please refer to the Long-term Retention Documentation form in this Funding Manual to determine what documents to submit)

Loan Certification

Closing Disclosure or other settlement statement (HELP 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 HELP funds but will require the Closing Disclosure within 30 days of funding.

First-time Homebuyer Attestation (English and Spanish versions available)

Homebuyer Counseling Certificate

Signed Homebuyer Equity Leverage Partnership Program Agreement (if not previously submitted)

**Upload the disbursement request submission to GrantConnect via MyFHLB.com.**

Email questions to [ahp@fhlb.com](mailto:ahp@fhlb.com) or contact us by phone at 800.362.2944.



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## HELP Program Member Certification

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

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

The undersigned member ("Member") hereby acknowledges that any Homebuyer Equity Leverage Partnership Program ("HELP") subsidy that is funded pursuant to the attached Request for Disbursement of Funds will be subject to the terms and conditions of (i) the HELP Enrollment Application submitted by Member to the Federal Home Loan Bank of Dallas (the "Bank"), (ii) the Homebuyer Equity Leverage Partnership Program Agreement executed by the Bank and Member, (iii) the Bank's Affordable Housing Program Implementation Plan, (iv) the Federal Home Loan Bank Act, (v) the regulations governing Homeownership Set-Aside Programs found at 12 C.F.R. part 1291, (vi) any other documents published by the Bank or the Federal Housing Finance Agency relating to HELP or Homeownership Set-Aside Programs and (vii) any amendments to any of the foregoing documents (the "HELP Documents").

Member hereby certifies that the Homebuyer currently requires the amount of HELP funds requested. Member acknowledges that the requested HELP funds may only be used for the purposes specified in the HELP Documents.

Member hereby certifies that the HELP funds received by Member will be provided to the Homebuyer and the Homebuyer is a low- or moderate-income household, meaning a household that at the time it was income qualified by Member for participation in the HELP Program had an income of 80% or less of the median income for the area. Member hereby certifies that the total household income for the Homebuyer, as shown on the attached Household Income Certification Form, has been verified by the Member. For any person listed on Part I (Household Composition) for whom no income is listed for such person in Part II (Gross Annual Income) of the attached Household Income Certification form, Member hereby certifies such person is either a full-time student, or has no income as evidenced by a completed Certification of Zero Income, or is under the age of 18 years.

Member hereby certifies that if Member is providing mortgage financing to the Homebuyer, 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.

Member hereby certifies that any HELP funds received by Member for homebuyer counseling costs have been incurred in connection with the counseling of the Homebuyer who will actually purchase a HELP-assisted Property, and the cost of the counseling has not been covered by another funding source, including the Member.

Member hereby certifies that the information set forth in this completed Homebuyer Equity Leverage Partnership Program (HELP) Funding Manual or provided herewith is, to the best of Member's knowledge after reasonable inquiry, accurate and complete in all respects. Member hereby acknowledges that providing false, misleading or incomplete information to the Bank may result in the denial of funding and/or the recapture of the HELP funds by the Bank.

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

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

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

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

## HELP Program 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						
<b>Totals</b>	\$	\$	\$	\$	\$	\$
<b>Add totals from (A) through (F) above</b>					<b>Total Income</b>	\$

- 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.
- 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:

## HELP Program Verification of Income

The Bank must validate the annual household income to ensure the income eligibility compliance of applicants. Please refer to the Guidelines for Determining Income Eligibility included as Attachment G to the Bank's Affordable Housing Program Implementation Plan.

- 1) We will accept the following types of documentation for verification of household income:
  - 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 member submitted the HELP request)
  - Completed and properly executed verification of employment letters (must include employee's name for verification and must be dated within 90 days prior to the date the member submitted the HELP request)
  - Most recent Social Security Benefit Letters and/or Social Security Supplemental Income (SSI) notices
  - Completed and signed most recent **2 years'** U. S. Individual Income Tax Returns (i.e., Internal Revenue Service 1040 Forms) for the most recent year; to use this documentation method, the applicant must be self-employed.
  - Year-End Wage and Tax Statements (i.e., Internal Revenue Service W-2 Forms) for the most recent year; to use this documentation method, the household must be income qualified within the first 3 months of the year, or the applicant must be a seasonal worker.
  - Financial statements verifying gross monthly payments currently received from annuities, pensions, insurance policies, etc.
  - Financial statements verifying stock portfolio earnings, dividends, and other interest income
  - Current letters or case management forms from public assistance agencies
  - Current approved HUD Section 8 certificates
  - State housing agency verifications of income
  - Court orders verifying alimony awards and/or 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 derived from operation of a business or profession the Bank will 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) The Bank does 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 who is not a full-time student, 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.
- 7) When full-time students who are 18 years of age or older are dependents, a small amount of their earned income will be counted. Count only earned income up to a maximum of \$480 per year for full-time students, age 18 or older, who are not the head of the family or spouse or co-head. If the income is less than \$480 annually, count all the income. If the annual income exceeds \$480, count \$480 and exclude the amount that exceeds \$480.



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# HELP Program Income Documentation Worksheet

## (Please Show Calculation)

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

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

Provide verification of income from the applicable categories of documents shown below. An Income Calculation Tool is available on the Bank's website under the Resources on the HELP web page to assist in the calculation of income for wage earners.

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

**Please check the box for all that apply.** The applicant is using:

- Pay stub(s) (please verify that name is printed on stub; must be dated within three months prior to the date the member submitted the HELP request).
- A Verification of Employment Form (VOE) (must be signed and dated by Employer, include applicant's name for verification and must be dated within 3 months prior to the date the member submitted the HELP request).
- Social Security Benefit Letters and/or Social Security Supplemental Income notices.
- 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.
- 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 verifications of income.
- Court orders verifying alimony awards and child support payments.
- 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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## Certificación de Zero Ingreso

(Solo para ser completado por miembros del hogar mayores de 18 años, cuando corresponda)

Nombre del ocupante del hogar sin ingresos: \_\_\_\_\_

Dirección de la propiedad: \_\_\_\_\_  
*Dirección Ciudad Estado Código Postal*

1. Certifico que no recibo ingresos de ninguna de las siguientes fuentes:
  - a) Sueldos de empleo (incluidas comisiones, propinas, bonificaciones, honorarios, etc.);
  - b) Ingresos por operación de un negocio;
  - c) Ingresos de alquiler de propiedad real o propiedad personal;
  - d) Intereses o dividendos de bienes;
  - e) Pagos de Seguro Social, anualidades, pólizas de seguro, fondos de jubilación, pensiones o beneficios por fallecimiento;
  - f) Pagos por desempleo o incapacidad;
  - g) Pagos de asistencia pública;
  - h) Asignaciones periódicas como pensión alimenticia, manutención infantil o obsequios recibidos de personas que no viven en mi hogar;
  - i) Ventas/ingresos de recursos por cuenta propia o por contrato (Uber, LYFT, Mary Kay, etc.);
  - j) Cualquier otra fuente no mencionada anteriormente.
  
2. Actualmente no tengo ingresos de ningún tipo y no se espera ningún cambio inminente en mi situación financiero o laboral durante los próximos 12 meses.
  
3. Utilizaré las siguientes fuentes de fondos para pagar mis necesidades:  
  
\_\_\_\_\_

Bajo pena de perjurio, certifico que la información presentada en esta declaración es verdadera y precisa a la mejor capacidad de mi conocimiento.

El abajo firmante comprende además que proporcionar declaraciones falsas en este documento constituye un acto de fraude.

\_\_\_\_\_  
Firma del declarante ocupante de vivienda

\_\_\_\_\_  
Nombre en letra de molde

\_\_\_\_\_  
Fecha

## HELP Program Long-term Retention Documentation

Things you must know about HELP retention:

- 1) The retention document must include the amount of the HELP subsidy for the applicant.
- 2) The retention document must include the number of years of retention. **The retention period for HELP Units must be 5 years.**
- 3) Please include substantially the following statements in the retention document:
 

**Retention agreements for HELP Units (5 years).** The member shall ensure that a HELP Unit financed by the proceeds of a direct subsidy is subject to a deed restriction, or other legally enforceable retention agreement or mechanism requiring that:

  - The Bank's Community Investment Department is to be given notice of any sale, transfer, assignment of title or deed, or refinancing of the unit by the household occurring prior to the end of the retention period;
  - In the case of a sale, transfer, or assignment of title or deed prior to the end of the retention period, the household shall repay to the Bank an amount equal to the lesser of: (i) a pro rata share of the direct subsidy, reduced by 1/60 for every month the seller owned the unit, or (ii), any net proceeds realized upon the sale, transfer, or assignment of title or deed of the unit, minus the HELP-assisted household's investment, unless the purchaser, transferee, or assignee is a low- or moderate-income household, or the amount subject to repayment is \$2,500 or less;
  - In the case of a refinancing prior to the end of the retention period, the household shall repay to the Bank an amount equal to the lesser of: (i) a pro rata share of the direct subsidy, reduced by 1/60 for every month the occupying household has owned the unit, or (ii) any net proceeds realized upon the refinancing minus the HELP-assisted household's investment, unless the unit continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism described in this paragraph; or the amount subject to repayment is \$2,500 or less; and
  - The deed restriction or other legally enforceable retention agreement or mechanism should be subordinate to any valid outstanding lien against the unit currently of record. The obligation to repay HELP subsidy to the Bank shall terminate after any foreclosure of such prior recorded lien, deed-in-lieu of foreclosure of such prior recorded lien, assignment of such prior recorded lien of a Federal Housing Administration first mortgage to the Secretary of Housing and Urban Development, or death of the HELP-assisted homeowner.
- 4) This document does not have to be signed and recorded prior to receiving HELP funds. A draft will be acceptable. However, a copy of the executed and recorded deed restriction must be received by the Bank. Deed restrictions on Native American Land must be filed with the Bureau of Indian Affairs (BIA) and must be authorized by the BIA and signed by a tribal official with authority.
- 5) HELP-assisted households should maintain documentation of their household investments in case the unit is sold or refinanced during the five-year retention period. Households should be notified of this recommendation by their financial institution.
- 6) The following is a sample of a retention document. This is just a sample and does not have to be used to adhere to our requirements. If, however, the retention document within the submission will differ substantially from the Bank's sample retention document, please contact the Bank at 800.362.2944. In addition, if the purchase involves a manufactured home, please contact the Bank at 800.362.2944 so that we can give you additional information.
- 7) You should consult legal counsel to ensure full compliance with regulatory retention requirements and recording requirements. By providing you with the following example, the Federal Home Loan Bank of Dallas is in no way providing legal advice or making any representation as to the effectiveness of the document.
- 8) A copy of the final recorded Deed Restriction is due 60 days post-disbursement of funds. FHLB Dallas does not retain original copies of the filed Deed Restrictions.



## 2025 DEED RESTRICTIONS (Homebuyer Equity Leverage Partnership Program)

Member FHFA ID Number \_\_\_\_\_

THE STATE OF \_\_\_\_\_ **{insert STATE}**

COUNTY/PARISH OF \_\_\_\_\_ **{insert COUNTY/PARISH}**

The undersigned, \_\_\_\_\_, (“Owner”), is the owner of certain real property and improvements located at \_\_\_\_\_ **{insert PROPERTY ADDRESS}**, in \_\_\_\_\_ **{insert CITY}** \_\_\_\_\_ **{Insert NAME OF COUNTY OR PARISH}**, \_\_\_\_\_ **{insert STATE}**, and more particularly described on Exhibit A attached hereto and incorporated herein for all purposes (the “Property”). For value received, the adequacy and sufficiency of which are hereby acknowledged, Owner does hereby impress the Property with the following deed restrictions:

- 1) For purposes of these restrictions, the following terms have the meaning indicated:
  - “Bank” means the Federal Home Loan Bank of Dallas
  - “Direct Subsidy” means the amount funded by the Bank for the benefit of Owner, for the purpose of assisting Owner in the purchase, construction, or purchase in conjunction with rehabilitation of the Property, which Direct Subsidy shall not exceed \$ \_\_\_\_\_ **{insert AMOUNT OF DIRECT SUBSIDY}**.
  - “HELP” means the Homebuyer Equity Leverage Partnership Program of the Bank.
  - “Low- or Moderate-Income Household” means a household that has an income of 80% or less of the median income for the area, with the income limit adjusted for household size in accordance with the methodology of the applicable median income standard selected from those enumerated in the definition of "median income for the area," as defined at 12 CFR 1291.1, unless such median income standard has no household size adjustment methodology.
  - “Retention Period” means a period of five (5) years beginning on the Disbursement Date for the purchase of the property as evidenced by the final Closing Disclosure.**
- 2) The Bank’s Community Investment Department is to be given notice of any sale, transfer, assignment of title or deed, or refinancing of the Property by the household occurring prior to the end of the Retention Period.
- 3) In the event of a sale, transfer, or assignment of title or deed during the retention period, the selling Owner shall repay to the Bank an amount equal to the lesser of: (i) a pro rata share of the direct subsidy, reduced by 1/60 for every month the seller owned the Property, or (ii), any net proceeds realized upon the sale, transfer, or assignment of title or deed of the Property, minus the HELP-assisted household's investment, unless the purchaser, transferee, or assignee is a low- or moderate-income household, or the amount subject to repayment is \$2,500 or less.
- 4) In the event of a refinancing during the retention period, the household shall repay to the Bank an amount equal to the lesser of: (i) a pro rata share of the direct subsidy, reduced by 1/60 for every month the occupying household has owned the Property, or (ii) any net proceeds realized upon the refinancing minus the HELP-assisted household's investment, unless the Property continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism described in this paragraph; or the amount subject to repayment is \$2,500 or less.
- 5) This instrument and these deed restrictions are subordinate to any valid outstanding lien against the Property currently of record. Foreclosure of such prior recorded lien, deed-in-lieu of foreclosure of such prior recorded lien, assignment of such prior recorded lien of a Federal Housing Administration first mortgage to the Secretary of Housing and Urban Development, or death of the HELP-assisted homeowner shall extinguish this instrument and these deed restrictions; however, the Bank’s Community Investment Department is to be given notice of any foreclosure of the Property that occurs during the Retention Period.

6) Owner understands and agrees that this instrument shall be governed by the laws of the State of \_\_\_\_\_  
{Insert STATE} and that venue for any action to enforce the provisions of this instrument shall be in \_\_\_\_\_

\_\_\_\_\_ {Insert NAME OF COUNTY/PARISH}.

EXECUTED this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_  
Title: Owner

THE STATE OF \_\_\_\_\_ {Insert STATE}  
COUNTY/PARISH OF \_\_\_\_\_ {Insert NAME OF COUNTY/PARISH}

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by \_\_\_\_\_  
(Owner).

Notary Public, State of \_\_\_\_\_ {Insert STATE}

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
(Printed Name)

**EXHIBIT A**  
**Subject Property Legal Description**



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# HELP Program Loan Certification

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

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

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

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

Under the HELP 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: \_\_\_\_\_**

The homebuyer has been counseled to maintain documentation of expenditures associated with capital improvements of the property. Providing evidence of the improvements could reduce the amount of subsidy owed in case the property is sold or refinanced during the five-year retention period: \_\_\_\_\_

**Lender Initial**

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: \_\_\_\_\_

## HELP Program Common Explanation Items

Please use the spaces below to provide explanations regarding the HELP request, if applicable. This form should be filled out by the institution originating the first mortgage. If none of the items apply, this page can be left blank.

If the housing cost ratio exceeds 45% (monthly mortgage payment/monthly income), please provide an explanation in the box below:

If the proposed mortgage loan interest rate on the first mortgage exceeds the Primary Mortgage Market Survey by more than 2%, as posted by Freddie Mac, please provide an explanation in the box below:

If the Cash to Close on the Loan Estimate or Closing Disclosure reflects an amount greater than \$15,000 coming from the homebuyer, please provide an explanation in the box below:



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## HELP Program 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: \_\_\_\_\_

## Programa HELP

### Certificación de elegibilidad como comprador de vivienda por primera vez

La siguiente declaración debe ser ejecutada y firmada **por todos los solicitantes que figurarán en la Declaración de Cierre.**

Los siguientes criterios califican a los solicitantes como compradores de vivienda por primera vez (**marque cada criterio que corresponda**):

- 1) Los solicitantes NO han sido propietarios de una vivienda durante el período de tres años inmediatamente anterior a la compra.
- 2) El solicitante es un ama de casa desplazado, es decir, un individuo que es un adulto y:
  - No ha trabajado tiempo completo, durante todo el año en la fuerza laboral durante varios años, pero, durante esos años, ha trabajado principalmente sin remuneración para cuidar del hogar y la familia y
  - No está empleado o está subempleado y tiene dificultades para obtener o mejorar un empleo.
- 3) El solicitante es un padre/madre soltero/a, es decir, una persona que:
  - Es soltero/a o está legalmente separado/a de su cónyuge y
  - Tiene uno o más hijos menores de edad sobre los cuales la persona tiene custodia o custodia compartida o está embarazada (en el momento en que el solicitante ocupa la propiedad).
- 4) Los solicitantes poseen o fueron propietarios, como residencia principal durante el período de tres años inmediatamente anterior a la compra, de una unidad de vivienda cuya estructura no cumple con los códigos de construcción estatales, locales o modelo, y otros códigos aplicables, y no pueden ser llevados a cumplir con dichos códigos por menos del costo de construir o comprar una estructura permanente.
- 5) Los solicitantes poseen o fueron propietarios, como residencia principal durante el período de tres años inmediatamente anterior a la compra, de una unidad de vivienda cuya estructura NO esté fijada permanentemente a una base permanente de acuerdo con las regulaciones locales u otras regulaciones aplicables.
- 6) Los solicitantes poseen o fueron propietarios, como residencia principal durante el período de tres años inmediatamente anterior a la compra, de una vivienda que fue sustancialmente destruida debido a un desastre natural u otro evento de pérdida catastrófica.

Los solicitantes utilizarán la propiedad como su residencia principal.

El solicitante entiende que cualquier declaración errónea intencionada de un hecho material será motivo de descalificación.

**Esta declaración debe estar firmada por el/los solicitante(s).**

Firma del/los solicitante(s): \_\_\_\_\_

\_\_\_\_\_

Nombre del/los solicitante(s): \_\_\_\_\_

Fecha: \_\_\_\_\_



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**Federal Home Loan Bank of Dallas**

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