



Federal Home Loan Bank
NEW YORK

Homebuyer Dream Program[®] (HDP[®]) *Submission of an HDP[®] Funding Request*

December 2023

Tutorial on How to Submit an HDP Funding Request

In this tutorial we will provide an overview on how to complete the HDP Funding Request, as well as how to submit the completed HDP Funding Request via the Federal Home Loan Bank of New York's File Transfer System (FTS).

SUBMISSION VIA A FILE TRANSFER SYSTEM

Pursuant to applicable Federal and State laws, to protect household information that may be utilized to develop a credit profile if intercepted by an unauthorized third party, the FHLBNY requires that all HDP documentation be submitted through the FHLBNY's File Transfer System (FTS).

OUR SECURITY POSTURE

The FHLBNY takes protecting our members' information and data very seriously, and became [ISO 27001 certified](#) on October 15, 2022 to continue our commitment to enhance our cybersecurity and resiliency.



Tutorial Topics

- Overview
- HDP Funding Request
- HDP Request Form (HDP-005)
- File Transfer System (FTS)

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, the FHLBNY will email the member for additional details.
- The 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.

HDP Request Form (HDP-005)

Overview

HDP Funding Request

HDP Request Form (HDP-005)

File Transfer System (FTS)

The HDP Request Form, along with other Forms, Guidelines and Agreements, are located on the FHLB NY's website: www.fhlbny.com.

Community > Housing Programs > Homebuyer Dream Program® > (sidebar) Forms, Guidelines & Agreements



Homebuyer Dream Program® (HDP®) Forms, Guidelines and Agreements

Prior to the completion and submission of the request, we recommend you review the tutorials below.

If you need assistance with these forms or agreements, please contact us at hdp@fhlbny.com or review program details in the [Homebuyer Dream Program® Guidelines](#).

We look forward to working with you to address the diverse affordable housing needs of your communities.

- HDP OVERVIEW
- HOMEBUYER INFORMATION
- RESERVATION REQUEST
- FUNDING REQUEST
- PARTICIPATING MEMBERS
- FORMS, GUIDELINES & AGREEMENTS**

Submission of an HDP Funding Request



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

Retention documents can be found with all HDP Forms & Agreements.

The screenshot shows the FHLBNY website's 'Forms & Agreements' page. The navigation bar includes 'ABOUT US', 'MEMBERS', 'BUSINESS LINES', 'COMMUNITY', 'CAREERS', 'NEWS', 'EVENTS', and 'FINANCIAL INTE'. Below the navigation bar, there are links for 'Housing Programs', 'Community Lending Programs', 'Small Business Recovery Grant Program', and 'Success Stories'. The 'Forms & Agreements' section lists various forms with their IDs, descriptions, and download links (PDF or XLS). The following table represents the data shown in the screenshot:

| Form ID | Description | Download Link |
|--------------|---|---------------|
| AHP-153 | Affordable Housing Program (AHP) Recapture Request Form | XLS |
| AHP/HDP-001 | AHP/HDP Zero-Income Certification | PDF |
| HDP-001 | HDP Member Participation Agreement | PDF |
| HDP-002 | HDP File Transfer System Enrollment Form | PDF |
| HDP-004 | HDP Homebuyer Certification | PDF |
| HDP-005 | 2023 HDP Round Request Form | XLS |
| HDP-006 | Retention Documents | PDF |
| HDP-006COOP | Co-Op Intention to Record | PDF |
| HDP-006FHA | FHA Retention Documents | PDF |
| HDP-006FHAPR | FHA Retention Documents (for Puerto Rico only) | PDF |
| HDP-006PR | Retention Documents (for Puerto Rico only) | PDF |

HDP Funding Request Package – FHLB NY Retention Documents



- Fully executed FHLB NY 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

- ✓ 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)

HDP Funding Request Package – Closing Disclosure



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”

HDP Request Form (HDP-005)



Members can submit their Funding Request using the HDP Request Form (HDP-005).

The HDP-005 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

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Homebuyer Dream Program® Request Form - 2023 Round

Which type of form would you like to submit?

New Household Reservation Request

Funding Request

Other Documentation Request

Initiate Funding Request

*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.*

Additional Resources

[FHLBNY Homebuyer Dream Program \(HDP\) Webpage](#)

HDP-005: Homebuyer Dream Program Request Form

HDP Request Form (HDP-005)

Overview

HDP Funding Request

HDP Request Form (HDP-005)

File Transfer System (FTS)

Select the [**Funding Request**] option, then the [**Initiate Funding Request**] button 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 can be downloaded from the FHLB NY website, or close and reopen the downloaded form.

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Homebuyer Dream Program® Request Form - 2023 Round

Which type of form would you like to submit?

New Household Reservation Request

Funding Request

Other Documentation Request

Initiate Funding Request

*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.*

Additional Resources

[FHLB NY Homebuyer Dream Program \(HDP\) Webpage](#)

HDP-005: Homebuyer Dream Program Request Form

HDP Request Form (HDP-005)

Overview

HDP Funding Request

HDP Request Form (HDP-005)

File Transfer System (FTS)

- 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 FHLB NY.
- Each Section has 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 Form 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.

Homebuyer Dream Program® Request Form - 2024 Round
HDP-005: Homebuyer Dream Program Request Form

Dive, Jane % Complete (Required Fields) 100% New Household Reservation Request

Field Symbol Legend

Required Valid Entry Invalid Entry No Entry Required

Table of Contents

| Section | Progress | Section | Progress |
|---|------------|---|------------|
| 1 FHLB NY Member | Complete ✓ | 4 Purchase Property | Complete ✓ |
| 2 Household Information | Complete ✓ | 5 Household Qualification | Complete ✓ |
| 3 Grant Summary | Complete ✓ | 6 Member Certification | Complete ✓ |

HDP Request Form (HDP-005)

Overview

HDP Funding Request

HDP Request Form (HDP-005)

File Transfer System (FTS)

The member representative executing the HDP Request Form is one of the designated users authorized to submit household files via the FHLBANY's FTS.

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 FHLBANY AHP Implementation Plan (the "Implementation Plan"), and the FHLBANY Program Guidelines (the "Program Guidelines"), which govern the Bank's Homebuyer Dream Program, whether now existing or hereafter amended or implemented;
- (2) the FHLBANY may deny or recover the grant if the FHLBANY discovers that the household does not meet Program requirements, the Member provided false, misleading or incomplete information to FHLBANY, 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 FHLBANY 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 |
|---------------------------------------|---------------|----------|
| John Doe | Loan Servicer | 1/1/20XX |

| Email Address | Telephone (Including Area Code) |
|---------------------|---------------------------------|
| John.Doe@Sample.com | 555-555-5555 |

^ Back to Top HDP-005: Homebuyer Dream Program Request Form

Submission of the Funding Request

Overview

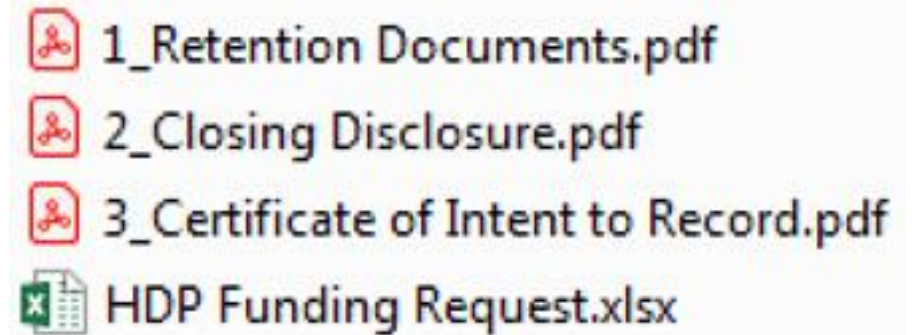
HDP Funding Request

HDP Request Form (HDP-005)

File Transfer System (FTS)

- Household files are submitted to the FHLBNY as **one zip file per household.**
- The user must submit an HDP® 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 FTS.

Funding Request



Submission of the Funding Request

Overview

HDP Funding Request

HDP Request Form (HDP-005)

File Transfer System (FTS)

Prior to the submission of the HDP Request Form to the FTS, please ensure the required fields section (located on the top right of the form) reflects 100% completion.

% Complete (Required Fields)

100%



Funding Request

Homebuyer Dream Program Request Form

##9999 (Doc. Juhn) % Complete (Required Fields) 100% Funding Request

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

Member Information

Member Name: Member Bank ABC

Household Information

Household ID: 99999 Household First Name: Juhn Household Last Name: Doe

Grant Summary

Requested Grant Amount (must not exceed \$14,500): \$ 1,275.00
Counseling Cost Deferral Amount (must not exceed \$500): \$ 1,000.00
Total Requested Grant Amount: \$

Household requires a Federal Housing Administration ("FHA") Minimum Requirement Investment ("MRI") Letter? Yes

Mortgage Information

First Mortgage

| Date of Disbursement | First Mortgage Loan Amount | APR | Term (Months) | Type |
|----------------------|----------------------------|---------|---------------|------------|
| | \$ 250,000.00 | 4.0000% | 360 | Fixed Rate |

LTV: 97.00%
Housing Expense to Income Ratio: 35.00%
Total Debt to Income Ratio: 45.00%

If Total Debt to Income Ratio is greater than 45%, provide an explanation of affordability:

Accessing the FTS for HDP

Overview

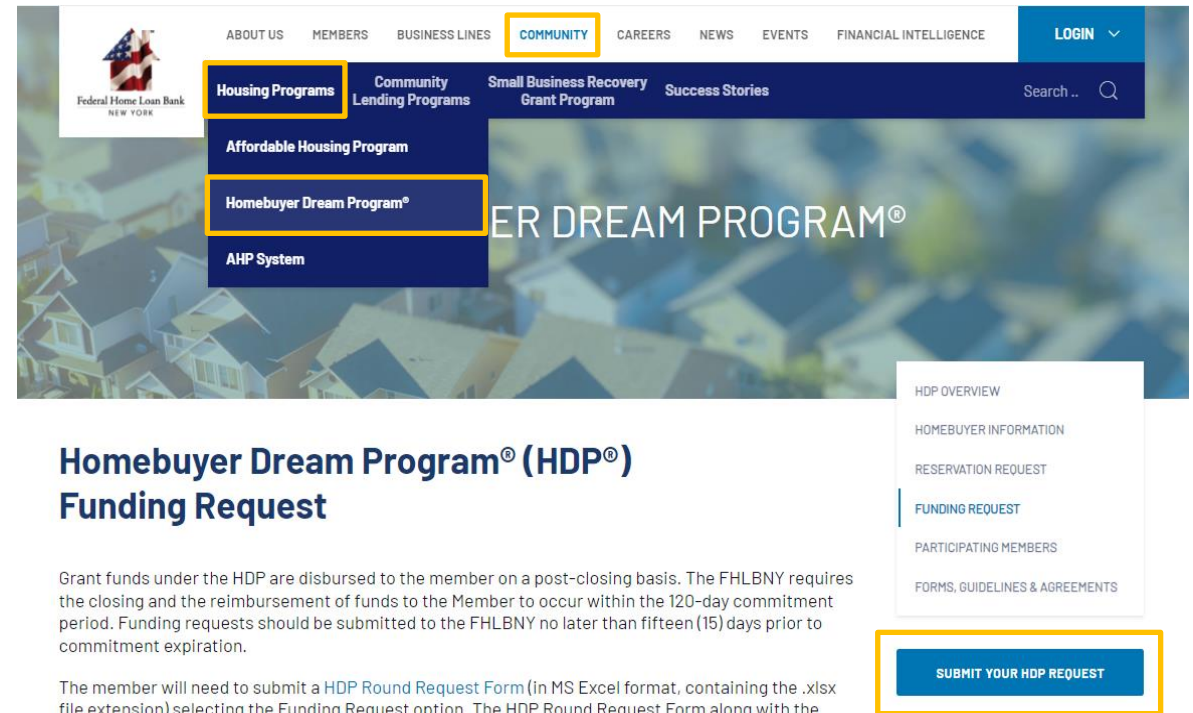
HDP Funding Request

HDP Request Form (HDP-005)

File Transfer System (FTS)

Navigate to the section to submit your HDP Request.

- The [**SUBMIT YOUR HDP REQUEST**] button brings you directly to the FHLB NY's FTS login screen.



The screenshot shows the FHLB NY website with the 'COMMUNITY' menu item highlighted. The 'Housing Programs' dropdown menu is open, showing 'Affordable Housing Program', 'Homebuyer Dream Program®' (highlighted), and 'AHP System'. The 'Homebuyer Dream Program® (HDP®) Funding Request' page is displayed, featuring a navigation sidebar with 'FUNDING REQUEST' selected and a 'SUBMIT YOUR HDP REQUEST' button highlighted with a yellow border.

Homebuyer Dream Program® (HDP®) Funding Request

Grant funds under the HDP are disbursed to the member on a post-closing basis. The FHLB NY requires the closing and the reimbursement of funds to the Member to occur within the 120-day commitment period. Funding requests should be submitted to the FHLB NY no later than fifteen (15) days prior to commitment expiration.

The member will need to submit a [HDP Round Request Form](#) (in MS Excel format, containing the .xlsx file extension) selecting the Funding Request option. The HDP Round Request Form along with the

SUBMIT YOUR HDP REQUEST

Logging into the FTS



Only authorized users can access the FHLB NY's FTS and upload zipped household files to the FHLB NY.

- Enter the user credentials provided by the FHLB NY to enter the FTS.
- Passwords assigned to authorized users can not be personalized. If you forget your password, please email us at HDP@fhlbny.com and we will resend your password to the authorized user on file.

Log in



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NEW YORK

Username: [Forgot Username](#)

Password: [Forgot Password](#)

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

- Microsoft Edge - v110 or later
- Google Chrome - v110 or later
- Firefox - v65 or later
- Safari - Mac, v11 or later

Please Note: Cookies must be enabled in the browser.

Uploading your HDP Request

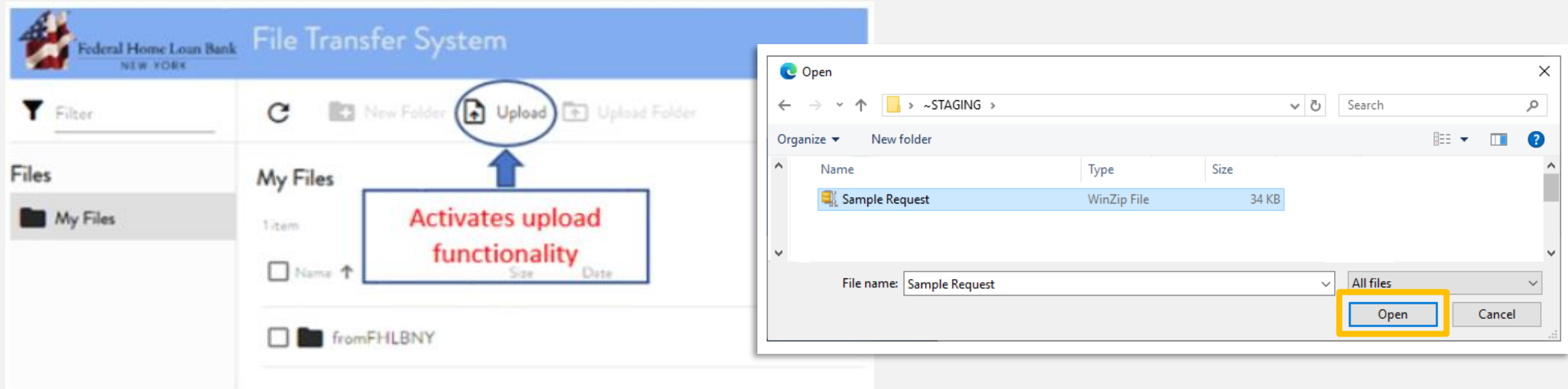
Overview

HDP Funding Request

HDP Request Form (HDP-005)

File Transfer System (FTS)

- To upload a file, select the [**Upload**] icon at the top of the screen.
- Locate the zipped household file and select [**Open**] to upload the file to the FTS.



Uploading your HDP Request

Overview

HDP Funding Request

HDP Request Form (HDP-005)

File Transfer System (FTS)

- The uploaded zip file will appear within the landing page of the FTS under the “In-Progress” section.
- This section will indicate to the user that the file upload was successful.
- An automatic email message is also sent to the member confirming a successful file submission.

The screenshot displays the File Transfer System (FTS) interface for the Federal Home Loan Bank of New York. The interface is divided into several sections:

- Navigation Bar:** Includes a refresh icon (circular arrow) and a clock icon. A callout box points to the refresh icon with the text: "Used to refresh the FTS session".
- Files Section:** Contains a table with columns for Name, Size, and Date. A folder named "fromFHLBNY" is listed. A callout box points to this folder with the text: "Retrieve from the FHLBNY".
- In-Progress Section:** Shows the status of the upload. A callout box points to this section with the text: "Displays the status of all transfers & history of transfers".
- History Section:** Shows a list of uploads. A callout box points to this section with the text: "Used to Upload Information to the FHLBNY". The history entry reads: "You uploaded Sample Request_zip.zip to My Files".

Note: The submission of a new household reservation request through the FTS does not constitute a reservation or commitment of funds.

Submission of the Funding Request

Overview

HDP Funding Request

HDP Request Form (HDP-005)

File Transfer System (FTS)

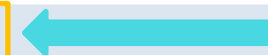
- If additional documentation is requested by the FHLB NY, the member is required to submit an HDP Request Form (in MS Excel format, containing the .xlsx file extension) by selecting the [**Other Documentation**] form request type.
- The HDP Request Form, along with the requested documentation (in PDF format), must be submitted via the FTS as one zip file per household.



Homebuyer Dream Program® Request Form - 2023 Round

Which type of form would you like to submit?

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



Initiate Other Documentation Request

*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.*

Additional Resources

[FHLB NY Homebuyer Dream Program \(HDP\) Webpage](#)

HDP-005: Homebuyer Dream Program Request Form

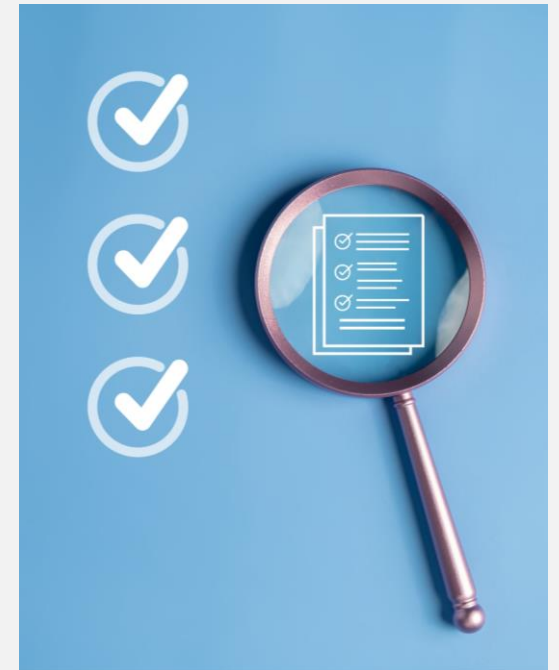
In Closing

We encourage you to review the AHP Implementation Plan, the HDP Guidelines, and the HDP tutorials located on our website: www.fhlbny.com.

Thank you for viewing the tutorial on the Submission of an HDP Funding Request.

If you have any program or household specific questions, please contact us!

- ✓ AHP Implementation Plan
- ✓ HDP Guidelines
- ✓ HDP Tutorials





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Advancing Housing and Community Growth

Questions or additional
information:

HDP@fhlbny.com

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