



Affordable Housing Program (AHP) & Homeownership Set-aside Program (HSP) Repayment/Request for Release Worksheet for Owner-occupied Projects Instructions

Homeowners who received AHP or HSP grant assistance may be required to repay a portion of the remaining balance of the grant if they sell or refinance the property prior to the end of the retention period.

In the event of a sale, refinance, or deed-in-lieu of foreclosure of a property that was purchased with Affordable Housing Program (AHP) or Homeownership Set-aside Program (HSP) grant assistance prior to the end of the retention period, FHLBank Topeka must be given notice in writing.

NOTE: The FHLBank member is not responsible for monitoring the homeowner or property during the retention period. The member is required to contact FHLBank Topeka about a sale or refinance if they are providing the new financing. It is the responsibility of the new lender or closing agent to provide FHLBank Topeka with notification of the sale or refinance and the documentation to determine whether repayment will be required.

Use FHLBank Topeka’s Repayment/Request for Release Workbook (Workbook) to determine whether a repayment is required, to determine the amount to be repaid (if any), to complete a Subordination Agreement (if applicable), to complete a Release (if applicable), and to request a Release of Mortgage if the retention period has expired or when submitting the required repayment. The Workbook is a Microsoft Excel tool that will walk you through the steps to determine whether the grant is past retention, whether repayment is required, and, if repayment is required, the amount of the required repayment. In addition, it identifies the documentation FHLBank requires to complete the analysis.

Contact Housing and Community Development (HCD) at 1.866.571.8155 with questions.

Completing the FHLBank Topeka Repayment/Request for Release Workbook

Data entry cells are blank and light blue. Any cells that do not require data entry including cells that perform calculations based on data entry are white.

DETERMINING WHETHER THE RETENTION PERIOD HAS EXPIRED

The Workbook opens to the Introduction tab. This tab will help you determine whether the grant is past retention (closing on purchase of home took place five years or more from closing on sale of home). Complete the requested information, and the Introduction tab will instruct you which tab to complete next.

1. If the grant is not past retention (total months forgiven is less than 60 months), the Introduction tab will instruct you to complete the Repayment Worksheet tab.
 - Original Closing Date on AHP/HSP Grant: date of AHP retention document or closing document
 - Closing Date of Sale or Refinance: **All calculations are based on the closing date.**

2. If the grant is past retention (total months forgiven is 60 months or more), the Introduction tab will instruct you to complete the Request for Release tab.

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For detailed instructions, refer to "Repayment Calculation and Release Request Instructions" located on FHLBank Topeka's website.	
To determine which tab to complete (Repayment Worksheet or Request for Release), determine whether the retention period noted in FHLBank's mortgage has expired. Provide the information requested below.	
Original Closing Date on AHP/HSP Grant: <input style="width: 150px;" type="text"/>	<div style="border: 2px solid red; padding: 2px; display: inline-block; color: red; font-weight: bold;"> Enter the dates requested to determine how many months have </div>
Closing Date of Sale or Refinance: <input style="width: 150px;" type="text"/>	<div style="border: 1px solid gray; padding: 2px; display: inline-block;"> Complete this page first. </div>
Total Months Forgiven: 0	
Payoff amount not final until HCD review and approval.	
To ensure the protection of Personally Identifiable Information (PII), remove loan numbers, Social Security numbers, etc., from any documentation submitted to FHLBank Topeka.	



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COMPLETING THE REPAYMENT WORKSHEET TAB

Following are detailed instructions for completion of the Repayment Worksheet tab (Repayment Worksheet).

Illustrations in “Step 1: Census Tract” are included to provide an example of how the Repayment Worksheet walks you through the steps.

BASIC INFORMATION

- Enter the name of the requesting entity (i.e. lender name, title company, etc.).
- Enter the name of the entity contact (name of person requesting payoff).
- Enter the contact’s phone number.
- Enter the contact’s email or fax.
- Enter the borrower’s name. If the borrower’s name has changed since the original purchase date, enter the borrower’s name as of the date of the original purchase in parentheses followed by the borrower’s current name.
- Enter the property address including the city and state.

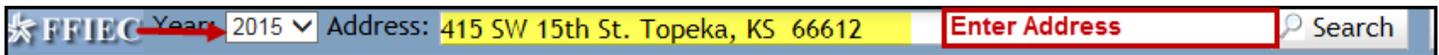
All calculations are based on the closing date. If the closing date changes, complete and submit a new Repayment Worksheet.

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Enter the information requested in the highlighted boxes. For detailed instructions, refer to "Repayment Calculation Instructions" located on FHLBank Topeka's website.	
Requesting Entity Name:	<input type="text"/>
Entity Contact Name:	<input type="text"/>
Contact Phone Number:	<input type="text"/> <input type="text"/>
Borrower’s Full Name:	<input type="text"/>
Property Address, City, State:	<input type="text"/>
Original Closing Date on AHP/HSP Grant:	<input type="text"/> Closing Date: <input type="text"/>
Calculations good through closing date listed above. Complete new Repayment Worksheet if date changes.	

STEP 1: CENSUS TRACT

If the property is located in a Census tract with median income at or below 80% of the AMI, no repayment is required. Obtain this information using the Federal Financial Institutions Examination Council (FFIEC) Geocoding System at <https://geomap.ffiec.gov/FFIECGeocMap/GeocodeMap1.aspx>. The link is provided in Step 1 of the Repayment Worksheet.

1. Using the drop-down menu, select the current year or the most recent year for which Census Demographic Data is available.
2. Enter the street address, city, state, and zip code of the property.
3. Select [Search].



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4. You should be directed to a page that includes the street address, city name, state, zip code, MSA/MD code (if applicable), State code, County code, Tract code, MSA/MD Name, State Name, and County Name. If the tract code is not available, contact HCD for assistance.
5. Select "Census Demographic Data." Census Demographic Data
6. You will be directed to "Census Demographic Data." This displays the "Tract Median Family Income %" as shown in the illustration.

▼ Census Demographic Data

Address: 415 SW 15TH ST, TOPEKA, KS, 66612
MSA-State-County-Tract: 45820-20-177-0040.00

Census	Income	Population	Housing
Tract Income Level	Low		
Underserved or Distressed Tract	No		
2015 FFIEC Estimated MSA/MD/non-MSA/MD Median Family Income	\$65,600		
2015 Estimated Tract Median Family Income	\$28,857		
2010 Tract Median Family Income	\$26,886		
Tract Median Family Income %	43.99		
Tract Population	3066		
Tract Minority %	50.59		
Tract Minority Population	1551		
Owner-Occupied Units	299		
1- to 4- Family Units	763		

Tract Median Family Income is less than 80% of the AMI.

- a. If the "Tract Median Family Income %" is at or below 80% of the AMI, no repayment is required, and you do not need to complete any other sections of the Repayment Worksheet. Print the page to submit with the Repayment Worksheet. Complete the required fields of "Step 1: Census Tract" as shown in the example below.

Step 1: Census Tract		
Property Census Tract: Select link that follows to obtain census tract.	FFIEC Geocoding System	40.00
Is the property located in a Census tract with income at or below 80% of AMI?		Yes
No repayment required. Attach FFIEC Census Demographic documentation		

- b. If the "Tract Median Family Income %" is above 80% of AMI, repayment may be required. Proceed to "Step 2: Deed-in-lieu, FHA-insured Mortgage Assigned to HUD" as indicated on the Repayment Worksheet.

Step 1: Census Tract		
Property Census Tract: Select link that follows to obtain census tract.	FFIEC Geocoding System	927.00
Is the property located in a Census tract with income at or below 80% of AMI?		No
Proceed to Step 2 - Deed-in-lieu or Assigned to HUD		

STEP 2: DEED-IN-LIEU OR FHA-INSURED MORTGAGE ASSIGNED TO HUD

Upon FHLBank's receipt of acceptable documentation, a deed in lieu of foreclosure or assignment of the first mortgage to the Secretary of HUD terminates the requirement to repay a pro-rated portion of the grant.

1. If the property has been conveyed to the first mortgage lender by a deed-in-lieu of foreclosure or has been assigned to HUD, select "Yes" from the drop-down menu, and submit evidence of conveyance of the deed to the first mortgage lender or assignment of the first mortgage to the Secretary of HUD. You do not need to complete any other sections of the Repayment Worksheet. **FHLBank Topeka does not need to be notified at the beginning of the process, only once the deed-in-lieu or conveyance to HUD is finalized.**
2. If the property does not meet this criteria, select "No" from the drop-down menu, and proceed to "Step 3: Death of Homeowner."



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STEP 3: DEATH OF HOMEOWNER

The death of the grant recipient(s) terminates the requirement to repay the grant.

1. If the property is being sold/transferred due to the death of the homeowner(s), select “Yes” from the drop-down menu. Submit a copy of the death certificate or equivalent documentation confirming the death with the Repayment Worksheet. You do not need to complete any other sections of the Repayment Worksheet.
2. If the property does not meet this criteria, select “No” from the drop-down menu, and proceed to “Step 4: Refinance.”

STEP 4: REFINANCE

If the property is being refinanced, but will remain subject to FHLBank’s retention agreement, no repayment is required.

1. If the property is being refinanced and will continue to be subject to a retention agreement, select “Yes” from the drop-down menu. FHLBank Topeka will subordinate to the new first mortgage upon request. COMPLETE THE “SUBORDINATION AGREEMENT” TAB OF THE WORKBOOK, and submit it to HCD. You do not need to complete any other sections of the Repayment Worksheet.
2. If the property is not being refinanced or is being refinance but will not continue to be subject to a retention agreement, select “No” from the drop-down menu, and proceed to “Step 5: Low- to Moderate-Income Buyer.”

STEP 5: LOW- TO MODERATE-INCOME BUYER

If the property is being sold to a household with income at or below 80% of the Area Median Income (AMI), no repayment is required.

1. If the property is being sold to a household with income at or below 80% of the AMI, select “Yes” from the drop-down menu. Submit a copy of the Income Calculation Worksheet (ICW) - (tabs included as part of the AHP Owner-occupied Disbursement Request Form or the HSP Reservation Workbook at www.fhlbtopeka.com) along with third-party income documentation (see “Income Calculation Manual” on website). HCD will review the ICW and accompanying documents to verify the household income is at or below 80% of AMI. You do not need to complete any other sections of the Repayment Worksheet unless HCD determines the household income is greater than 80% of the AMI.
2. If the property is not being sold to a household with income at or below 80% of AMI, select “No” from the drop-down menu, and proceed to “Step 6: Grant Forgiveness Calculation.”
3. If the future owner(s) refuse(s) to disclose their income status, select “unknown” from the drop-down menu, and proceed to “Step 6: Grant Forgiveness Calculation.”

STEP 6: GRANT FORGIVENESS CALCULATION

This step will help you calculate how much of the grant may have to be repaid based on the date of the original purchase. To determine the actual repayment amount, enter the information required in “Step 7: Net Gain Calculation.”

1. Enter the original AHP/HSP grant amount. The Repayment Worksheet will calculate the forgiven amount of the grant and the amount of the grant that may be required to be repaid as of the anticipated closing date based on the data entry completed at the top of the Repayment Worksheet (explained in “Basic Information” section of instructions).
2. Proceed to “Net Gain Calculation” section.



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STEP 7: NET GAIN CALCULATION

Net Gain is the sales price of the home, or the amount of the new first mortgage after the refinancing of the home, minus the original purchase price, purchase-related closing costs including repairs and the costs associated with the sale or refinancing of the home. Seller transaction costs or refinance costs include: 1) repairs listed on the closing document 2) actual or estimated closing costs. The original purchase price and purchase-related closing costs include: 1) repairs listed on the closing document 2) actual closing costs. The Net Gain Calculation includes calculations for both the sale and refinance of a home purchased with AHP or HSP grant assistance. *Do not complete the top portion of the Net Gain Calculation section (i.e. Original Purchase Price, Closing Costs & Repairs) for homeowners who received AHP Owner-occupied Rehabilitation grant assistance.*

1. **Section A:** From the closing document for the original purchase of the home (*AHP/HSP Purchase Grant Assistance Only*):
 - a. Enter the purchase price of the home.
 - b. Enter the borrower closing costs and repairs. Include items Paid Before Closing (PBC-B) or Paid Outside Closing (POC-B) by borrower in total closing costs. Subtract any principal reductions and non-housing-related costs such as debt collections, credit card bills, child support payments, federal or state income taxes, etc., from the total.

2. **Section B:** From the closing document for the sale of the home (*all AHP/HSP grants*). If the closing document is not available, enter the sales price of the property and estimated or actual transaction costs, and provide the document used to determine these costs.*:
 - a. Answer the question “Will a real estate commission be charged for the sale?” If “yes,” ensure the commission is included in the transaction costs.
 - b. Enter the contract sales price or first mortgage refinance amount. **This information is required.**
 - c. Enter the seller transaction costs or refinance transaction costs including any repairs listed on the closing document less any mortgage payoffs. Subtract any non-housing-related costs such as debt collections, credit card bills, child support payments, federal or state income taxes, etc., from the total.

* At a minimum, the following costs must be included in the Seller or Refinance Transaction Costs: real estate commission (if applicable) and pro-rated taxes.

3. The Repayment Worksheet will calculate the net gain and instruct you regarding the repayment amount required, if any.
 - a. If the net gain is at or below \$0.00, no repayment is required.

Step 7: Net Gain Calculation - (For Owner-occupied Rehabilitation grant assistance, complete only Section B below.)		
Section A: Contact FHLBank for assistance with original purchase information if not known.	Original Purchase Price:	\$ 50,000.00
	Plus Borrower Closing Costs & Repairs:	\$ 4,500.00
	Equals Total Transaction Costs:	\$ 54,500.00
Section B: Must include, at a minimum, commission (if applicable) and pro-rated taxes. Include commission in seller transaction costs.	Will a real estate commission be charged for the sale?	Yes
	Contract Sales Price or Refinanced First Mortgage Amount:	\$ 55,000.00
	Less Seller or Refinance Transaction Costs (if known):	\$ 6,500.00
	Less Original Purchase Total Transaction Costs:	\$ 54,500.00
Equals Net Gain on Sale or Refinance:		\$ (6,000.00)
Remit the following amount:		No repayment required.

No net gain on sale.



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- b. If the net gain is less than the unforgiven grant amount calculated in Step 6, the repayment required is the amount of the net gain.

Step 6: Grant Forgiveness Calculation		
AHP/HSP Grant Amount:		\$ 4,000.00
Months Forgiven:	26 # Months Forgiven / 60 months:	43.33%
Forgiven Grant Amount (# of full months in the property / 60 months x Grant):		\$ 1,733.33
Unforgiven Grant Amount (Original Grant minus Forgiven Grant Amount):		\$ 2,266.67
Proceed to Step 7 - Net Gain Calculation.		
Step 7: Net Gain Calculation - (For Owner-occupied Rehabilitation grant assistance, complete only Section B below.)		
Section A: Contact FHLBank for assistance with original purchase information if not known.	Original Purchase Price:	\$ 50,000.00
	Plus Borrower Closing Costs & Repairs:	\$ 4,500.00
	Equals Total Transaction Costs:	\$ 54,500.00
Section B: Must include, at a minimum, commission (if applicable) and pro-rated taxes. Include commission in seller transaction costs.	Will a real estate commission be charged for the sale?	Yes
	Contract Sales Price or Refinanced First Mortgage Amount:	\$ 62,500.00
	Less Seller or Refinance Transaction Costs (if known):	\$ 6,500.00
	Less Original Purchase Total Transaction Costs:	\$ 54,500.00
	Equals Net Gain on Sale or Refinance:	\$ 1,500.00
Remit the following amount:	\$ 1,500.00	Submit a payment equal to the Net Gain on Sale.

Net gain on sale is less than unforgiven grant amount.

- c. If the net gain is greater than the unforgiven grant amount calculated in Step 6, the repayment will be equal to the unforgiven grant amount.

Step 6: Grant Forgiveness Calculation		
AHP/HSP Grant Amount:		\$ 4,000.00
Months Forgiven:	26 # Months Forgiven / 60 months:	43.33%
Forgiven Grant Amount (# of full months in the property / 60 months x Grant):		\$ 1,733.33
Unforgiven Grant Amount (Original Grant minus Forgiven Grant Amount):		\$ 2,266.67
Proceed to Step 7 - Net Gain Calculation.		
Step 7: Net Gain Calculation - (For Owner-occupied Rehabilitation grant assistance, complete only Section B below.)		
Section A: Contact FHLBank for assistance with original purchase information if not known.	Original Purchase Price:	\$ 50,000.00
	Plus Borrower Closing Costs & Repairs:	\$ 4,500.00
	Equals Total Transaction Costs:	\$ 54,500.00
Section B: Must include, at a minimum, commission (if applicable) and pro-rated taxes. Include commission in seller transaction costs.	Will a real estate commission be charged for the sale?	Yes
	Contract Sales Price or Refinanced First Mortgage Amount:	\$ 65,000.00
	Less Seller or Refinance Transaction Costs (if known):	\$ 6,500.00
	Less Original Purchase Total Transaction Costs:	\$ 54,500.00
	Equals Net Gain on Sale or Refinance:	\$ 4,000.00
Remit the following amount:	\$ 2,266.67	Submit the Unforgiven Grant Amount.

Unforgiven grant amount is less than the net gain.

Submit the completed Repayment Worksheet, accompanying documentation (if required) and repayment check (if applicable) to HCD as instructed on the Repayment Worksheet. **To ensure the protection of Personally Identifiable Information (PII), remove loan numbers, Social Security numbers, etc., from any documentation submitted to FHLBank Topeka.**



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FHLBank Topeka will review the completed Repayment Worksheet and accompanying documentation and may contact you for clarification or additional information/documentation. **The repayment amount will not be final until it has been reviewed and approved by HCD.** HCD will execute and mail the release once the documentation has been reviewed and approved.

COMPLETING THE REQUEST FOR RELEASE

If the Worksheet has instructed you to complete the Request for Release and Release tabs, submit the completed documents (and any required documentation) to Housing and Community Development as instructed on the "Request for Release" tab. Allow twenty days for processing.

Contact HCD at 1.866.571.8155 with questions.