



Homeownership Set-aside Program

TOP TEN USER TIPS

HOUSING AND COMMUNITY DEVELOPMENT

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- 1 Submit reservations at least 15 days prior to the loan closing date.
- 2 Know the HSP income guidelines; don't provide excessive documentation.
- 3 Disclose all household members, including non-borrowing adults and children.
- 4 A status that contains the word "pending" means it has not been submitted for review. Select "Submit" on the Reservation/Disbursement home screen(s).
- 5 Do not save Income Calculation Workbooks (ICW) and Real Estate Retention Agreements (RERA) on your computer to reuse for multiple households.
- 6 Once a disbursement request has been initiated and/or submitted, make sure to select the disbursement (not the reservation) number on your dashboard to see the disbursement screens.
- 7 Execute the Real Estate Retention Agreement (RERA) at the loan closing and record it with the county Register of Deeds immediately following the loan closing.
- 8 If the homebuyer education course is taken online, ensure the homebuyer signs the certificate.
- 9 Complete the Real Estate Retention Agreement correctly. Utilize the sample RERA on the HSP public website.
- 10 Complete all requested corrections in the clarification request before submitting it back for review. If you have questions, contact the analyst prior to re-submission.

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