



Affordable Housing Program (AHP) or First Front Door (FFD) Repayment Form

This form must be completed by the Federal Home Loan Bank of Pittsburgh (FHLBank) member institution that received the original grant in the case of a sale, transfer, assignment of title or deed, or refinance of an AHP- or FFD-assisted unit by a household (Transfer Event) during the AHP or FFD five-year retention period to determine what repayment, if any, is owed as a result of such case.

This form must also be used in the case of a Home Equity Line of Credit (HELOC) or if the original AHP- or FFD-assisted borrower is requesting the payoff. These instances are not considered Transfer Events and are not subject to items one through eight listed below. Borrower will be required to repay FHLBank the prorated portion of the original grant.

While Members must still complete this form in the case of any Transfer Event (sale, transfer, assignment of title or deed, or refinance only), repayment will generally not be due in the situations listed below (FHLBank, after reviewing this completed form, will advise members if any such situation below removes the repayment obligation):

1. there are no net proceeds minus household investment to the AHP/FFD homeowner resulting from a sale;
2. following a refinancing, the unit continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism;
3. there is any event of foreclosure or transfer by deed-in-lieu of foreclosure;
4. there is an assignment of a Federal Housing Administration (FHA) first mortgage to the Department of Housing and Urban Development (HUD);
5. death of the AHP-assisted homeowner;
6. the subsequent purchaser, transferee, or assignee is a low- or moderate-income household, as determined by FHLBank either through household income or by applying the HUD HOME Investment Partnerships Program (HOME) and Housing Trust Fund (HTF) Homeownership Value Limits for Existing Housing Proxy;
7. the amount of the AHP subsidy that would be required to be repaid is \$2,500 or less; or
8. the unit was assisted with a permanent mortgage loan funded by an AHP subsidized advance.

Please complete applicable sections of this form and submit it and applicable documents to:

Affordable Housing Program requests: ahp@fhlb-pgh.com

First Front Door requests: firstfrontdoor@fhlb-pgh.com

Section A

Please complete the applicable information for the program you are requesting repayment and mark the event that is triggering the repayment request:

Affordable Housing Program	
Homebuyer Full Name:	
AHP Project Name and Number:	
Original Lender:	

OR

First Front Door	
Homebuyer Full Name:	

First Front Door	
FFD Reservation or Disbursement Number:	
Original Lender:	

Transaction Type (please select one of the following)

- Foreclosure or Deed-in-Lieu of Foreclosure:** Please provide proof of the foreclosure, via court proceedings or other applicable documents
- Death of Homeowner:** Please provide obituary or other applicable documents
- Assignment of FHA first mortgage to HUD:** Please provide new title or deed showing transfer, assignment or conveyance

In the event of foreclosure, death of homeowner or transfer, assignment of first mortgage to HUD there is no repayment due. Please proceed to Section D.

- Sale:** Please provide copy of Closing Disclosure/other settlement statements that must include superior lien(s) payoff amount(s). Move to Sections B and C.
 - Date of new loan closing: _____
- Refinance:** Please provide copy of Closing Disclosure/other settlement statements that must include superior lien(s) payoff amount(s). Move to Section C.
 - Date of new loan closing: _____
 - Will this unit continue to be subject to a deed restriction or other legally enforceable retention agreement or mechanism? Yes No *If yes, no repayment is necessary

For a sale or refinance: FHLBank will conduct an analysis using the original Closing Disclosure and the information/documentation provided in the repayment form. If, after completing this calculation, FHLBank determines the repayment amount is \$2,500 or less, repayment will not be required.

- HELOC:** Please provide copy of Closing Disclosure/other loan closing statement(s). Move to Section D.
 - Date of new loan closing: _____
- Borrower Requested Payoff:** Complete date below and move to Section D.
 - Date of payoff request: _____

For a HELOC or borrower requested payoff: FHLBank will conduct an analysis using the original closing date and the information/documentation provided above to calculate the prorated portion of the original AHP or FFD grant that the borrower will be required to repay FHLBank.

Section B (Only applicable for units involving a sale)

County and State of property being sold: _____

Property Sales Price: _____

Can you verify the current income of the new buyer? Yes No **(If No, Move to Section C)**

If yes, please indicate the following:

Household income: \$ _____ Household size (adults and children): _____

County and state the new buyer currently resides in: _____

Provide income documentation to support all members of the household who earn an income.

If the new purchaser of the Property has a total household income that is 80 percent or less of the HUD area median income as determined by FHLBank through household income documents, the subsidy does not need to be repaid. If income documents are not available and, as a result of such non-availability are not provided in this form, FHLBank will apply the HUD HOME and HTF Homeownership Value Limits for Existing Housing Proxy (Value Limit). In such situations, if the sales price of the Property is equal to or less than such Value Limit, the subsidy does not need to be repaid. (FHLBank will review the information provided in Section B and inform the Member if no repayment is due as a result of the purchaser's income.)

Section C

Please indicate if the homeowner made any Capital Improvements* to the home. Yes No (If No, Move to Section D)

If yes, please indicate the following:

Dollar amount of the Capital Improvements \$_____.

Please provide documentation to support improvements such as invoices/receipts to verify amount.

*Capital Improvements are permanent structural changes to, or restoration of, the property that enhance its overall market value and/or prolong its useful life. Repairs also qualify as capital improvements if they enhance the property's overall market value and/or prolong its useful life. Capital improvements would generally not include costs associated with routine maintenance of the property. Examples of acceptable capital improvements include, but are not limited to: Electrical upgrades, roof repair, windows, driveway/sidewalks, doors, heating or air replacements (HVAC systems), exterior painting. Other items acceptable under FHLBank's discretion.

Section D

This form must be completed by the Federal Home Loan Bank (FHLBank) member institution that received the original grant.

I hereby certify that I am an authorized officer, employee or agent of the FHLBank member on whose behalf this pay-off request is being submitted; that all the information included herein is true, complete and accurate; and that appropriate steps were taken to ensure its accuracy. I further certify that I have informed the participating household of the program's repayment options and that refinancing does not warrant repayment if the retention agreement remains in place.

Name of Requestor

Member Institution of Requestor

Signature of Requestor

Date

Please call the Community Investment Department at 800-288-3400 Option 4 with questions.

Please submit executed form and applicable documents to:

Affordable Housing Program requests: ahp@fhlb-pgh.com

First Front Door requests: firstfrontdoor@fhlb-pgh.com