

# FHLBank San Francisco

WISH  
2023 Webinar

FHLBank  
San Francisco

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# Announcement

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WISH Webinars are open to Bank members and representatives of community organizations only. These events are not appropriate for homebuyers or the general public.

# Agenda

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1. Introduction to FHLBank San Francisco
2. WISH Program Summary
3. Apply (Program Participation)
4. Income Eligibility & Enrollment (Case Study)
5. Funds Reservation
6. Loan Closing
7. Request for Disbursement
8. Answers to Frequent Questions and Q & A

# Introduction

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# The FHLBank System History

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- Chartered by Congress in 1932 as a funding resource for home mortgage lenders
- Lending institutions use FHLBanks to finance housing and economic development in their local communities
- 11 FHLBanks nationwide
- Regulated by the Federal Housing Finance Agency

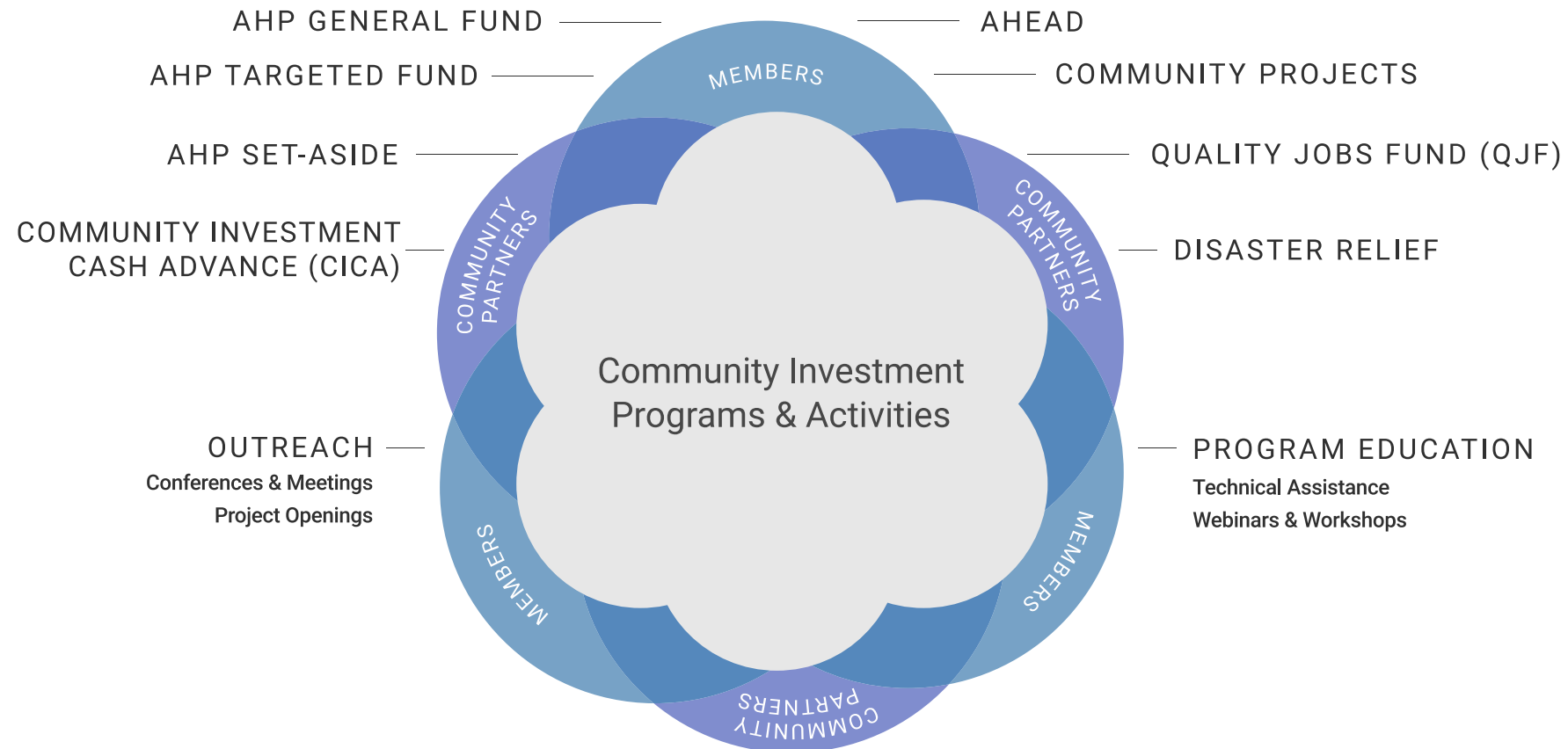
# The FHLBank of San Francisco (FHLBSF)

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- Owned by member financial institutions headquartered in Arizona, California, and Nevada
- Members include commercial banks, saving institutions, credit unions, insurance companies and non-depository CDFIs

# Programs/Activities/Products

Bank's public service mission is to create a range of products and services to benefit its members and the communities they serve



# Affordable Housing Program

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- A percentage of AHP allocation funds the Set-Aside (WISH) program each year
- WISH program is a downpayment and closing cost assistance matching grant program
- Allocations for 2023 are to be determined in March 2023
- \$11.1 million allocated to the WISH Program in 2022



# Summary of WISH Program

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# Workforce Initiative Subsidy for Homeownership (WISH)

- Provides matching grants to qualified first-time homebuyers
- 4:1 match on homebuyer contribution up to annual maximum [FHFA subsidy limit](#), which is \$29,172 in 2023.
  - Example: WISH Subsidy: **\$29,000**; Required homebuyer contribution: **\$7,250**
  - May be household savings, including IDA or FSS savings, gift funds, or sweat equity
  - Other grants or credits/concessions from a party of the transaction are *not* considered homebuyer contribution
- Participant is a first-time homebuyer according to FHLB definition
- Restricted to households at or below 80% AMI (Area Median Income)
- Must complete a homebuyer counseling program provided by an experienced organization
- 5-year retention period

# Application Process

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- Only Member Institution of FHLBank San Francisco may apply and participate
- Member Institution must be in good standing
- **Application deadline:**  
Wednesday, **February 15, 2023** 5:00pm (Pacific)

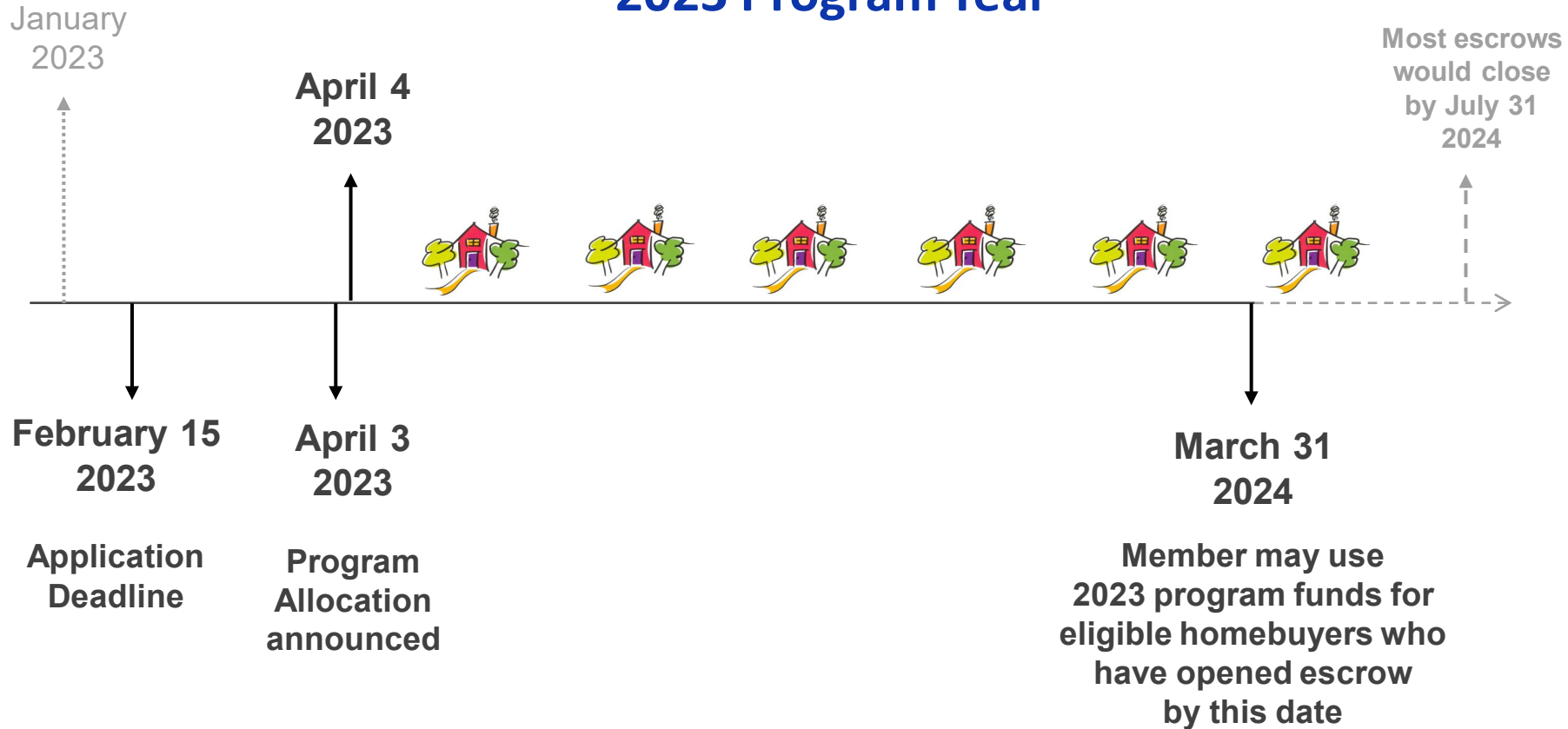
# Application Materials

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- Application materials are available on the website
  - [Program Information and Application Instructions](#)
  - [Program Participation](#)
  - [Direct Subsidy Agreement](#)
- Application must be submitted electronically via the Bank's secure portal
  - [Secure Portal Workspace Set-Up Request form](#) – must be received by Wednesday, **February 8, 2023** 5:00pm (Pacific)

# 2023 Program Timeline

## 2023 Program Year



The screenshot shows the FHLBank San Francisco homepage. The navigation bar includes 'Members', 'Community Programs', 'Resources', 'Work With Us', and 'About'. A blue arrow points to 'Community Programs'. Below the navigation is a hero banner for the 'WISH Matching Homeownership Grant' with a photo of a couple and social media icons. A second blue arrow points to the 'Grant Programs' link in the sub-navigation. Below the banner is the 'WISH First-Time Homebuyer Program' section, which includes a 'Programs' sidebar with 'WISH' selected. A third blue arrow points to the 'WISH' link in the sidebar. The main content area contains text about the program and eligibility requirements.

## WISH Matching Homeownership Grant

[Grant Programs](#) | [Credit Programs](#) | [In the Spotlight](#) | [Advisory Council](#) | [Targeted Community Lending Plan](#)

### WISH First-Time Homebuyer Program

Homeownership continues to be a big part of the American dream. For low- to moderate-income individuals and families, the journey to becoming a homebuyer takes an extraordinary amount of hard work, thrift, and determination. The downpayment assistance our program offers can help aspiring homeowners overcome one of the biggest barriers to achieving their dream and building wealth.

Our Workforce Initiative Subsidy for Homeownership (WISH) matching grant program is designed to offer the Bank's member financial institutions an opportunity to support affordable, sustainable homeownership for first-time homebuyers while achieving their own community investment goals. Funding for WISH is set aside each year from the Bank's annual AHP contribution, and the grants are made available to individual homebuyers through our members.

In 2023, the WISH Program offers eligible low- to moderate-income households 4-to-1 matching grants of up to \$29,172, which is the Federal Housing Finance Agency's annual maximum subsidy limit. WISH funds can be applied to downpayment and closing costs for the purchase of a home. WISH grants help working families and individuals move from renting to owning and can complement or supplement many local, state, and federal homeownership programs and initiatives.

Individuals interested in the grant funds available through the WISH homeownership program should contact currently participating financial institutions or visit Resources for First-Time Homebuyers for general information about homeownership assistance programs and resources.

To be eligible for WISH funds, the homebuyer must:

#### Programs

- AFFORDABLE HOUSING PROGRAM (AHP)
- WISH**
- Overview
- Participation
- Disbursement
- Notice and Repayment
- Policy Updates
- Forms and Documents
- WISH/IDEA Homebuyer Data

The screenshot shows the 'Resources' page on FHLBank San Francisco. The navigation bar includes 'Members', 'Community Programs', 'Resources', 'Work With Us', and 'About'. A blue arrow points to 'Resources'. Below the navigation is a 'Resources' section with a sub-navigation bar including 'Cost of Funds Indices' and 'Resources'. The main content area is a list of resources under the 'Community Programs' section. A blue arrow points to the 'WISH Program Participation Form' link. A 'Copy URL to Clipboard' button is visible at the bottom left of the resource list.

## Resources

[Cost of Funds Indices](#) | [Resources](#)

### Community Programs

- AHP
  - [WISH](#)
  - Portal Workspace
  - Application Materials
  - Disbursement
  - Notice and Repayment
  - In the Spotlight
  - Policy Updates and Regulations
- AHEAD

### Work With Us

- Suppliers

### About Us

- Annual Reports
- Capital Plan
- Press Kit

Resource	Action
<b>WISH</b> You can view and download all forms and documents related to WISH. All documents must be submitted electronically to a secure portal workspace.	
<b>Application Materials</b>	<a href="#">Download</a>
<b>WISH Program Information and Application Instructions</b> Detailed program information and application instructions on how to participate in the 2023 application cycle.	<a href="#">VIEW PDF</a>
<b>WISH Program Participation Form</b> Members must submit this form to participate in the 2023 application cycle.	<a href="#">VIEW PDF</a>
<b>AHP Direct Subsidy Agreement, Homeownership Set-Aside Program</b> Members must submit this form to participate in the 2023 application cycle.	<a href="#">VIEW PDF</a>
<b>Disbursement</b>	<a href="#">Download</a>
<b>WISH Rider to Deed of Trust</b> A template for members to attach to the Deed of Trust securing funds for each owner-occupied unit.	<a href="#">VIEW WORD</a>

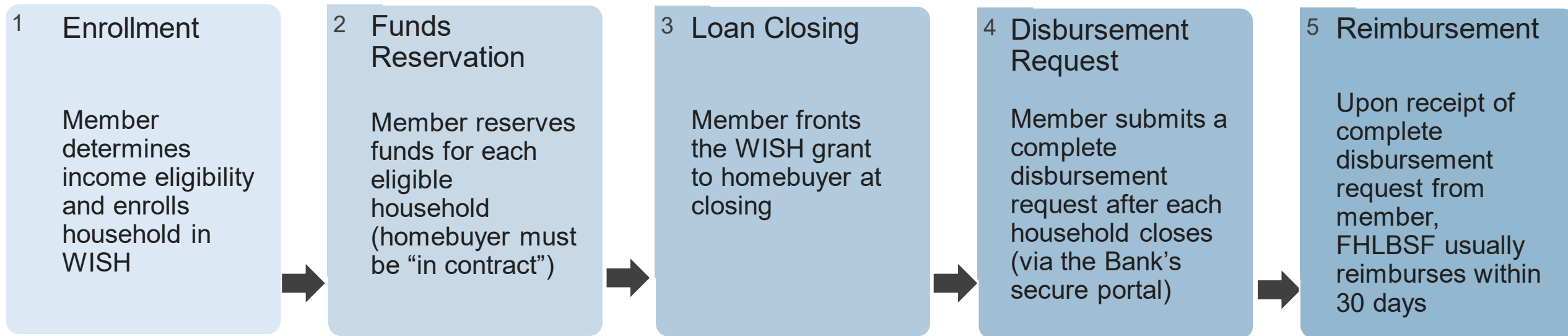
[Copy URL to Clipboard](#)

# Disbursement Process

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5 milestones: From Enrollment to Reimbursement

# The 5-Step Disbursement Process





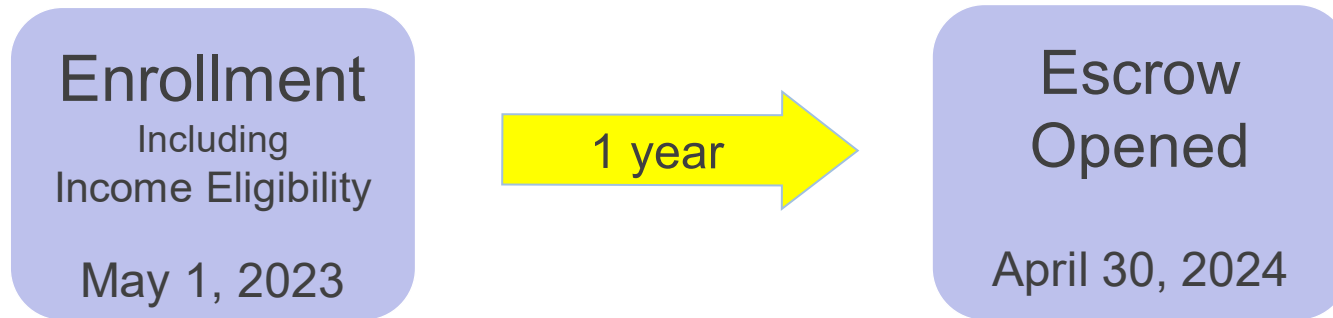
# Income Eligibility & Enrollment

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Member determines income eligibility & enrolls household in WISH

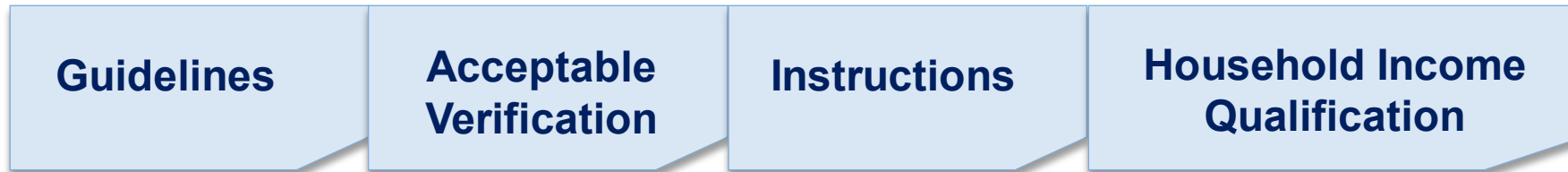
# Income Eligibility

- Income eligibility is determined at time of WISH enrollment
- Escrow must be opened within **1 year** of program enrollment
- Example:



# Household Income Qualification Workbook (HIQW)

- Determine that household is at 80% or less AMI at time of enrollment in WISH program
- Refer to [AHP Household Income Qualification Workbook](#)



# Household Income Qualification Workbook (HIQW)

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**III. What constitutes annual income?**

- A. All amounts, which are not specifically excluded in Section IV below, received by the household head, spouse, and/or any other household member over the age of 18 residing in the unit (even if temporarily absent)
- B. The full amount, before any payroll deductions (e.g., flex spending), of wages and salaries, overtime pay, commissions, fees, tips and bonuses, and other compensation for personal services
- C. All regular pay, special pay and allowances of a member of the armed forces
- D. The full amount of periodic amounts received from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, veterans' benefits, and other similar types of periodic receipts
- E. Public assistance (e.g. Temporary Assistance to Needy Families, Aid to Families with Dependent Children, General Assistance)
- F. Payments in lieu of earnings, such as unemployment, disability compensation, and worker's compensation
- G. Net income from the operation of a business or profession. Net income is defined as gross income less legitimate expenses.
- H. Child support and alimony payments
- I. Recurring cash contributions
- J. Income-earning assets (interest, dividends, and other investment income)

**IV. What does not constitute annual income?**

- A. Income from employment of children (including foster children) under the age of 18 years
- B. Amounts received by the household that are specifically for, or in reimbursement of, the cost of medical expenses for any household member
- C. Payments received for the care of foster children or foster adults (usually persons with disabilities, unrelated to the tenant household, who are unable to live alone)
- D. Adoption assistance payments
- E. Lump-sum additions to household assets, such as inheritances, insurance payments (including payments under health and accident insurance and worker's compensation), capital gains, and settlement for personal or property losses
- F. Special pay to a household member serving in the armed forces who is exposed to hostile fire
- G. Educational assistance paid directly to a student, educational institute, or a veteran
- H. HUD Section 8 vouchers
- I. Earned Income Tax Credits
- J. Temporary, nonrecurring, or sporadic income (including, but not limited to, winnings from casinos or lotteries)
- K. Value of food stamp allotments

**V. What happens if the Bank's qualification guidelines conflict with those of another government agency, such as the Tax Credit Allocation Committee (TCAC) or HUD?**

The Bank may waive certain provisions of its income qualification guidelines in cases where it can be demonstrated and documented that a household

Guidelines | Acceptable Verification | Instructions | Household Income Qualification

# Household Income Qualification Workbook (HIQW)

A		B	C	D
FHLBank San Francisco		AHP Household Income Qualification Worksheet Version 4.3 Updated 1/1/2023		
1				
2 The following are general guidelines for certifying household income and may not apply to every situation. Contact your representative at the Bank for guidance.				
3 <b>Income Category</b>		<b>Acceptable Forms of Verification</b>		<b>Verification Tips</b>
4 <b>A) Identification of each Household Member</b>		Provide third-party documentation such as:		<ul style="list-style-type: none"> <li>• Provide at least one of these documents or equivalent for each household member, if not already providing an acceptable document as verification of income.</li> <li>• If tax return is not available, a tax summary can be requested from the IRS at <a href="http://www.irs.gov">www.irs.gov</a>.</li> <li>• Ensure that all documents are signed &amp; dated as necessary</li> <li>• For an infant or newborn, we can accept a birth certificate as verification.</li> </ul>
5		<ul style="list-style-type: none"> <li>• Utility Bill</li> <li>• Federal Income Tax Return</li> <li>• Governmental agency notices</li> <li>• Bank statement</li> <li>• Household Income Certification (TIC/HUD/USDA)</li> </ul>		
6 A1) Name		<ul style="list-style-type: none"> <li>• Current Lease Agreement</li> <li>• School records</li> <li>• Employer records</li> <li>• Government-Issued ID</li> <li>• Valid passport</li> </ul>		
7				
8				
9				
10				
20 A2) Unborn Children		<ul style="list-style-type: none"> <li>• Self-certified affidavit of pregnancy</li> </ul>		
21 A3) Zero Income		<ul style="list-style-type: none"> <li>• Self-certified affidavit of zero income</li> </ul>		
22 <b>B) Employment</b>		<ul style="list-style-type: none"> <li>• Verification of employment (VOE) form completed by employer or most recent, consecutive pay stubs for at least 3 pay periods, and</li> </ul>		
23				
24 <b>C) Military Pay</b>		<ul style="list-style-type: none"> <li>• Most recent signed, dated, and complete federal income tax return and W-2 forms</li> </ul>		
25				
26				
27		<ul style="list-style-type: none"> <li>• If <b>seasonal employment</b>, then submit all of the following:                             <ul style="list-style-type: none"> <li>○ VOE for current year from all employers</li> <li>○ Signed federal tax return and W-2 forms for 2 most recent years, and</li> <li>○ EDD documentation or equivalent for current year</li> </ul> </li> </ul>		
28				
29				
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32		<ul style="list-style-type: none"> <li>• If <b>commission-based</b>, then submit the following:                             <ul style="list-style-type: none"> <li>○ VOE for current year from all employers</li> <li>○ Signed federal tax return and W-2 forms for 2 most recent years</li> </ul> </li> </ul>		
33				
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# Household Income Qualification Workbook (HIQW)

**FHLBank San Francisco** **AHP Household Income Qualification Worksheet**  
Version 4.3 Updated 1/1/2023

1

2 **Use the Household Income Qualification Worksheet (section 4 of this workbook) to calculate and certify household income.**

3 *Fill out the worksheet electronically, not on paper, as calculation formulas are built into the worksheet. Make sure Excel is set to "automatic calculation"*

4 *(Tools/Options/Calculation/Automatic).*

5 **Section I: Income Qualification Date and HUD AMI**

6

- Enter the Income Qualification Date (AHP General Fund & Nevada Targeted Fund) or Enrollment Date (WISH).
- Enter the HUD Region/MSA and current 100% AMI (take "Very Low-Income" amount as posted on <http://www.huduser.gov/portal/datasets/il.html>, and multiply by 2)

7

8

9 **Section II: Household Composition**

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- Enter the personal information for every person in the household, including unborn children.
- Make sure the "Income Qualification Date" or "Enrollment Date" is filled in so that each person's age can be automatically calculated.

11

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13 **Section III. Income-Earning Assets**

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- Enter the asset "source" (checking, savings, CD, etc.), current value, and income generated.
- If household has no assets, check the box labeled "No Assets to Report."
- Any asset of \$5,000 or more requires third-party documentation showing either the current amount and interest rate, or the income generated.

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18 **Section IV: Household Income Qualification (choose only one option)**

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- Enter the "Household Member Number." His/her name will auto-fill.
- Select the "Income Source" from the drop-down list.
- Enter the type of third-party "Income Document," e.g. VOE, paystub, benefit letter, etc. (refer to "Acceptable Forms of Verification for Household Income Qualification" form).
- Test at least two calculation methods to determine the highest projected income (refer to methods below).

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24 **NOTES:**

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- List all earned income aside from wage/salary (e.g. overtime, anticipated raise/COLA, unemployment, etc.) as separate line items for each source of income per household member.
- Verify frequency of gross pay (i.e. hourly, weekly, bi-weekly, semi-monthly), anticipated increase in pay and effective dates, overtime, and bonuses.
- Use numbers up to 2 decimal places.
- Annualize wage by using full 12-month calculation (unless seasonal/irregular employment):
  - Paid weekly: wages X 52 weeks
  - Paid every two weeks: wages X 26 weeks
  - Paid semi-monthly (i.e. twice a month): wages X 24 weeks

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33 **Method 1: If hourly wage is available, use the yellow calculation section.**

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- Hourly wage or overtime rate as stated on VOE or pay stub.
- Average hours (regular & overtime) worked per week as stated on VOE.

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36 If VOE only shows average monthly hours, then divide by 4.5 to determine average weekly hours, or use Year-To-Date (YTD) Calculator.

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- Total weeks worked per year: assume 52 weeks unless otherwise indicated (seasonal or irregular employment).

38

39 **Method 2: If income per pay period is available, use the blue calculation section.**

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- If weekly pay does not vary (e.g., unemployment benefits) enter weekly pay and 52 weeks per year.
  - If weekly pay varies (e.g., employment plus overtime) use the YTD Calculator to determine average weekly pay.
  - Enter total number of weeks worked per year in Section H (assume 52 weeks unless otherwise indicated).
- If bi-weekly pay (every two weeks) does not vary, enter bi-weekly pay and 26 weeks.
  - If bi-weekly pay varies, use the YTD Calculator to determine average weekly pay, then enter 52 weeks in Section H.
- If monthly pay does not vary, enter monthly pay (semi-monthly pay x 2) e.g., social security, child support, or other monthly assistance.
  - If monthly pay varies, use the YTD Calculator to determine average weekly pay, then enter 52 weeks in Section H.
- If annual amount (salary, tax return, bonus, gifts, other annual payments), enter total annual amount as per acceptable documentation.
  - Enter the number one (1) in Section H.

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Guidelines | Acceptable Verification | **Instructions** | Household Income Qualification

# Household Income Qualification Workbook (HIQW)

**FHLBank San Francisco** **AHP Household Income Qualification Worksheet**  
Version 4.3 Updated 1/1/2023

This form is designed to be completed electronically as formulas are built-in. Make sure Excel is set to "automatic calculation" (Tools/Options/Calculation/Automatic). Shaded cells are protected.  
Annualize the anticipated gross amount of income to be received for 12 months from the enrollment date (WISH) or from the income qualification date (General Fund & Nevada Targeted Fund).

**I. Income Qualification Date (General Fund & Nevada Targeted Fund) or Enrollment Date (WISH)** Enter HUD Region (MSA, PMSA, HMFA, or County) Enter current 100% HUD AMI adjusted for family size

**II. Household Composition\***  
List all occupants of the unit. Choose each household member's relationship to the head of household by using the drop-down list. If there are more than ten occupants, use additional form.

Household Member	Name (First and Last)	Relationship to Head of Household	Date of Birth (MM/DD/YYYY)	Age at Time of Enrollment / Income Qualification	Last Four Digits of Social Security or Tax Identification Number
1		Head			
2					
3					
4					
5					
6					
7					
8					
9					
10					

**III. Income-Earning Assets**  
Check Here if No Assets to Report

Source	Current Value	Interest Rate (e.g., enter .0001 for .01%)	Income
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
<b>INCOME FROM ASSETS</b>			\$ -

YTD Calculator: Determines Average Weekly Pay and Annual Pay (assuming 52 weeks)

Start Date**	End Date	Weeks to Date	YTD Gross	Average	Annual
		0.00		\$0.00	\$0.00
		0.00		\$0.00	\$0.00
		0.00		\$0.00	\$0.00
		0.00		\$0.00	\$0.00

\*\*Any Start Date other than 12/31 requires verification, such as VOE or first paystub of calendar year.

**Calculate all income by at least two methods and choose the highest income** AHP General Fund & Nevada Targeted Fund: Check box if minimal income guidelines apply

**IV. Household Income Qualification\*** If Hourly Data Available Use this Calculation: If income per pay period available\*\*, choose one pay period (D, E, F or G) and complete H. Total Number of Pay Periods per Year:

Household Member	Household Member (Auto-Fills)	Income Source (Drop-Down)	Income Document (Refer to Acceptable Verification)	If Hourly Data Available Use this Calculation:			If income per pay period available**, choose one pay period (D, E, F or G) and complete H. Total Number of Pay Periods per Year:					TOTAL INCOME per Household Member
				A Hourly Wage or Overtime Rate***	B Average Hours (Regular/OT) Worked per Week	C Total Weeks Worked Per Year	D Weekly Pay	E Bi-Weekly Pay (Every Two Weeks)	F Monthly Pay	G Annual Amount	H Total Number of Pay Periods per Year	
												\$ -
												\$ -
												\$ -
												\$ -
												\$ -
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NOTES: Please explain any discrepancies

**V. Total Household Income as Percentage of HUD AMI**

Total Income Earned	\$ -
Total Income from Assets	\$ -
Total Household Income	\$ -
100% HUD AMI for Current Year	\$ -
Household % of HUD AMI	

Remember to indicate in Section III whether or not household had assets.

**VI. Certification of Household Income Information (print, sign, and date)**

<b>Head of Household Name</b>	<b>Signature</b>	<b>Date</b>	<b>Project Sponsor (General Fund &amp; Nevada Targeted Fund) or Member (WISH)</b>	<b>Representative Name</b>	<b>Signature</b>	<b>Date</b>
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Must be signed by Homebuyer and Member

# Determining Area Median Income (AMI)

Area Median Income (AMI) is determined by 3 factors:

1. Household's residence at time of enrollment (MSA). Use <https://geomap.ffiec.gov/FFIECGeocMap/GeocodeMap1.aspx> to determine MSA
2. Number of people in household
3. Year – Use most recent year's income limits at the time of enrollment from HUD's website: <http://www.huduser.gov/portal/datasets/il.html>
  - 2021: released 4/1/2021
  - 2022: released 4/18/2022
  - 2023: expected in Spring 2023



# Case Study

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- **The John Doe Household**
  - AHP Household Income Qualification Workbook
  - HUD AMI Limits

# HUD Income Limits for John Doe Household

STATE:ARIZONA

-----SECTION 8 INCOME LIMITS-----

		1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8 PERSON
Flagstaff, AZ MSA									
FY 2022 MFI: \$85,200	EXTR LOW INCOME	18050	20600	23200	27750	32470	37190	41910	46630
	VERY LOW INCOME	30100	34400	38700	42950	46400	49850	53300	56700
	LOW-INCOME	48100	55000	61850	68700	74200	79700	85200	90700
Lake Havasu City-Kingman, AZ MSA									
FY 2022 MFI: \$63,100	EXTR LOW INCOME	13590	18310	23030	27750	32470	36150	38650	41150
	VERY LOW INCOME	21850	24950	28050	31150	33650	36150	38650	41150
	LOW-INCOME	34900	39850	44850	49800	53800	57800	61800	65750
Phoenix-Mesa-Scottsdale, AZ MSA									
FY 2022 MFI: \$88,800	EXTR LOW INCOME	18550	21200	23850	27750	32470	37190	41910	46630
	VERY LOW INCOME	30950	35350	39750	44150	47700	51250	54750	58300
	LOW-INCOME	49500	56550	63600	70650	76350	82000	87650	93300

100% HUD AMI Calculation:

$$44,150 \times 2 = \$88,300$$

“Very Low Income” limit is 50% AMI

100% AMI

This form is designed to be completed electronically as formulas are built-in. Make sure Excel is set to "automatic calculation" (Tools/Options/Calculation/Automatic). Shaded cells are protected. Annualize the anticipated gross amount of income to be received for 12 months from the enrollment date (WISH) or from the income qualification date (General Fund & Nevada Targeted Fund).

I. Income Qualification Date (General Fund & Nevada Targeted Fund) or Enrollment Date (WISH)	1/19/2023	Enter HUD Region (MSA, PMSA, HMFA, or County)	Phoenix-Mesa-Scottsdale, AZ	Enter current 100% HUD AMI adjusted for family size	\$ 88,300
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**II. Household Composition\***  
List all occupants of the unit. Choose each household member's relationship to the head of household by using the drop-down list. If there are more than ten occupants, use additional form.

Household Member	Name (First and Last)	Relationship to Head of Household	Date of Birth (MM/DD/YYYY)	Age at Time of Enrollment / Income Qualification	Last Four Digits of Social Security or Tax Identification Number
1	John Doe	Head	6/1/1965	57.634	XXX-XX-1111
2	Jane Doe	Spouse	2/1/1967	55.964	XXX-XX-2222
3	Joanne Smith	Other relative	1/2/1942	81.046	XXX-XX-3333
4	Jill Doe	Child	5/1/2004	18.719	XXX-XX-4444
5					
6					
7					
8					
9					
10					

**III. Income-Earning Assets**

Check Here if No Assets to Report

Source	Current Value	Interest Rate (e.g., enter .0001 for .01%)	Income
Savings	\$ 3,500.00	0.0100%	\$ 0.35
			\$ -
			\$ -
			\$ -
<b>INCOME FROM ASSETS</b>			<b>\$ 0.35</b>

**YTD Calculator: Determines Average Weekly Pay and Annual Pay (assuming 52 weeks)**

Start Date**	End Date	Weeks to Date	YTD Gross	Average	Annual
		0.00		\$0.00	\$0.00
		0.00		\$0.00	\$0.00
		0.00		\$0.00	\$0.00
		0.00		\$0.00	\$0.00

\*\*Any Start Date other than 12/31 requires verification, such as VOE or first paystub of calendar year.

**Calculate all income by at least two methods and choose the highest income**

AHP General Fund & Nevada Targeted Fund: Check box if minimal income guidelines apply

IV. Household Income Qualification*				If Hourly Data Available Use this Calculation:			If income per pay period available**, choose one pay period (D, E, F or G) and complete H. Total Number of Pay Periods per Year:					TOTAL INCOME per Household Member
Household Member	Household Member (Auto-Fills)	Income Source (Drop-Down)	Income Document (Refer to Acceptable Verification)	A Hourly Wage or Overtime Rate***	B Average Hours (Regular/OT) Worked per Week	C Total Weeks Worked Per Year	D Weekly Pay	E Bi-Weekly Pay (Every Two Weeks)	F Monthly Pay	G Annual Amount	H Total Number of Pay Periods per Year	
1	John Doe	Employment	Paystubs									\$ -
2	Jane Doe	Self Employment	P&L Statement									\$ -
3	Joanne Smith	Social Security Payments	Award Benefit Letter									\$ -
4	Jill Doe	Zero Income	Zero Income Affidavit									\$ -

**Employee:**  
 John Doe  
 123 Anywhere Street  
 Phoenix, AZ 85029

**Employer:**  
 Accounting 101  
 123 Business Street  
 Phoenix, AZ 85001

**Job Title:**  
 Hourly Pay Rate:  
 Paid:

Accountant  
 18.00  
 Bi-weekly

Pay Period Start Date: 12/12/2022  
 End Date: 12/25/2022

Advice Date: 12/28/2022

Description	Current			YTD	
	Rate	Hours	Earnings	Hours	Earnings
Regular	18.00	72.00	\$1,296.00	2040.00	\$36,720.00
Overtime	27.00	2.00	\$54.00	42.00	\$1,134.00
Bonus					\$350.00
Holiday	18.00	8.00	\$144.00	24.00	\$432.00
<b>Total</b>		82.00	<b>\$1,494.00</b>		<b>\$38,636.00</b>

Taxes	Current	YTD	Benefits	Current	YTD
Fed Withholding	\$120.00	\$3,000.00	Kaiser	\$40.00	\$1,000.00
Fed MED/EE	\$18.00	\$450.00	Delta Dental	\$10.00	\$250.00
CA Withholding	\$42.00	\$1,050.00			

	Total Gross	Total Tax	Total Deductions	Net Pay
Current	\$1,494.00	\$180.00	\$50.00	\$1,264.00
YTD	\$38,636.00	\$4,500.00	\$1,250.00	\$32,886.00

This form is designed to be completed electronically as formulas are built-in. Make sure Excel is set to "automatic calculation" (Tools/Options/Calculation/Automatic). Shaded cells are protected.  
Annualize the anticipated gross amount of income to be received for 12 months from the enrollment date (WISH) or from the income qualification date (General Fund & Nevada Targeted Fund).

<b>I. Income Qualification Date (General Fund &amp; Nevada Targeted Fund) or Enrollment Date (WISH)</b>	1/19/2023	<b>Enter HUD Region (MSA, PMSA, HMFA, or County)</b>	Phoenix-Mesa-Scottsdale, AZ	<b>Enter current 100% HUD AMI adjusted for family size</b>	\$ 88,300
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<b>II. Household Composition*</b> List all occupants of the unit. Choose each household member's relationship to the head of household by using the drop-down list. If there are more than ten occupants, use additional form.					
Household Member	Name (First and Last)	Relationship to Head of Household	Date of Birth (MM/DD/YYYY)	Age at Time of Enrollment / Income Qualification	Last Four Digits of Social Security or Tax Identification Number
1	John Doe	Head	6/1/1965	57.634	XXX-XX-1111
2	Jane Doe	Spouse	2/1/1967	55.964	XXX-XX-2222
3	Joanne Smith	Other relative	1/2/1942	81.046	XXX-XX-3333
4	Jill Doe	Child	5/1/2004	18.719	XXX-XX-4444
5					
6					
7					
8					
9					
10					

<b>III. Income-Earning Assets</b>			
Check Here if No Assets to Report <input type="checkbox"/>			
Source	Current Value	Interest Rate (e.g., enter .0001 for .01%)	Income
Savings	\$ 3,500.00	0.0100%	\$ 0.35
			\$ -
			\$ -
<b>INCOME FROM ASSETS</b>			<b>\$ 0.35</b>

<b>YTD Calculator: Determines Average Weekly Pay and Annual Pay (assuming 52 weeks)</b>					
Start Date**	End Date	Weeks to Date	YTD Gross	Average	Annual
12/31/2021	12/25/2022	51.29	\$38,636.00	\$753.35	\$39,174.11
		0.00		\$0.00	\$0.00
		0.00		\$0.00	\$0.00
		0.00		\$0.00	\$0.00

\*\*Any Start Date other than 12/31 requires verification, such as VOE or first paystub of calendar year.

**Calculate all income by at least two methods and choose the highest income**

AHP General Fund & Nevada Targeted Fund: Check box if minimal income guidelines apply

<b>IV. Household Income Qualification*</b>				<b>If Hourly Data Available Use this Calculation:</b>			<b>If income per pay period available**, choose one pay period (D, E, F or G) and complete H. Total Number of Pay Periods per Year:</b>					<b>TOTAL INCOME per Household Member</b>
Household Member	Household Member (Auto-Fills)	Income Source (Drop-Down)	Income Document (Refer to Acceptable Verification)	A Hourly Wage or Overtime Rate***	B Average Hours (Regular/OT) Worked per Week	C Total Weeks Worked Per Year	D Weekly Pay	E Bi-Weekly Pay (Every Two Weeks)	F Monthly Pay	G Annual Amount	H Total Number of Pay Periods per Year	
1	John Doe	Employment	Paystubs					\$ 1,545.33			26	\$ 40,178.67
2	Jane Doe	Self Employment	P&L Statement									\$ -
3	Joanne Smith	Social Security Payments	Award Benefit Letter									\$ -
4	Jill Doe	Zero Income	Zero Income Affidavit									\$ -

SCHEDULE C (Form 1040)		Profit or Loss From Business (Sole Proprietorship)		OMB No. 1545-0074	
Department of the Treasury Internal Revenue Service (99)		▶ Go to <a href="http://www.irs.gov/ScheduleC">www.irs.gov/ScheduleC</a> for instructions and the latest information.		2021 Attachment Sequence No. 09	
▶ Attach to Form 1040, 1040-SR, 1040-NR, or 1041; partnerships must generally file Form 1065.					
Name of proprietor <b>Jane Doe</b>		Social security number (SSN) <b>XXX-XX-2222</b>			
<b>A</b> Principal business or profession, including product or service (see instructions) <b>Chef</b>		<b>B</b> Enter code from instructions <b>999999</b>			
<b>C</b> Business name. If no separate business name, leave blank.		<b>D</b> Employer ID number (EIN) (see instr.)			
<b>E</b> Business address (including suite or room no.) City, town or post office, state, and ZIP code					
<b>F</b> Accounting method: (1) <input type="checkbox"/> Cash (2) <input type="checkbox"/> Accrual (3) <input type="checkbox"/> Other (specify) ▶					
<b>G</b> Did you "materially participate" in the operation of this business during 2021? If "No," see instructions for limit on losses				<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>H</b> If you started or acquired this business during 2021, check here				<input type="checkbox"/>	
<b>I</b> Did you make any payments in 2021 that would require you to file Form(s) 1099? See instructions				<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>J</b> If "Yes," did you or will you file required Form(s) 1099?				<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>Part I Income</b>					
<b>1</b>	Gross receipts or sales. See instructions for line 1 and check the box if this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked	<input type="checkbox"/>	<b>1</b>		<b>7,500</b>
<b>2</b>	Returns and allowances		<b>2</b>		
<b>3</b>	Subtract line 2 from line 1		<b>3</b>		
<b>4</b>	Cost of goods sold (from line 42)		<b>4</b>		
<b>5</b>	<b>Gross profit.</b> Subtract line 4 from line 3		<b>5</b>		
<b>6</b>	Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)		<b>6</b>		
<b>7</b>	<b>Gross income.</b> Add lines 5 and 6		<b>7</b>		<b>7,500</b>
<b>Part II Expenses.</b> Enter expenses for business use of your home <b>only</b> on line 30.					
<b>8</b>	Advertising	<b>8</b>	<b>18</b>	Office expense (see instructions)	<b>18</b>
<b>9</b>	Car and truck expenses (see instructions)	<b>9</b>	<b>19</b>	Pension and profit-sharing plans	<b>19</b>
<b>10</b>	Commissions and fees	<b>10</b>	<b>20</b>	Rent or lease (see instructions):	
<b>11</b>	Contract labor (see instructions)	<b>11</b>	<b>a</b>	Vehicles, machinery, and equipment	<b>20a</b>
<b>12</b>	Depletion	<b>12</b>	<b>b</b>	Other business property	<b>20b</b>
<b>13</b>	Depreciation and section 179 expense deduction (not included in Part III) (see instructions)	<b>13</b>	<b>21</b>	Repairs and maintenance	<b>21</b>
<b>14</b>	Employee benefit programs (other than on line 19)	<b>14</b>	<b>22</b>	Supplies (not included in Part III)	<b>22</b>
<b>15</b>	Insurance (other than health)	<b>15</b>	<b>23</b>	Taxes and licenses	<b>23</b>
<b>16</b>	Interest (see instructions):		<b>24</b>	Travel and meals:	
<b>a</b>	Mortgage (paid to banks, etc.)	<b>16a</b>	<b>a</b>	Travel	<b>24a</b>
<b>b</b>	Other	<b>16b</b>	<b>b</b>	Deductible meals (see instructions)	<b>24b</b>
<b>17</b>	Legal and professional services	<b>17</b>	<b>25</b>	Utilities	<b>25</b>
<b>18</b>			<b>26</b>	Wages (less employment credits)	<b>26</b>
<b>19</b>			<b>27a</b>	Other expenses (from line 48)	<b>27a</b>
<b>20</b>			<b>27b</b>	<b>Reserved for future use</b>	<b>27b</b>
<b>21</b>			<b>28</b>	<b>Total expenses</b> before expenses for business use of home. Add lines 8 through 27a	<b>28</b>
<b>22</b>			<b>29</b>	<b>Tentative profit or (loss).</b> Subtract line 28 from line 7	<b>29</b>
					<b>3,550</b>
					<b>3,950</b>

Gross \$7,500

Qualified Expenses - \$1,250  
- \$1,100  
- \$200

Net = \$4,950

N30     $= (4950 + 7050) / 2$

A B C D E F G H I J K L M N O P

2 This form is designed to be completed electronically as formulas are built-in. Make sure Excel is set to "automatic calculation" (Tools/Options/Calculation/Automatic). Shaded cells are protected.  
 3 Annualize the anticipated gross amount of income to be received for 12 months from the enrollment date (WISH) or from the income qualification date (General Fund & Nevada Targeted Fund).  
 4

<b>I. Income Qualification Date (General Fund &amp; Nevada Targeted Fund) or Enrollment Date (WISH)</b>		1/19/2023	<b>Enter HUD Region (MSA, PMSA, HMFA, or County)</b>	Phoenix-Mesa-Scottsdale, AZ	<b>Enter current 100% HUD AMI adjusted for family size</b>	\$ 88,300
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**II. Household Composition\***

List all occupants of the unit. Choose each household member's relationship to the head of household by using the drop-down list. If there are more than ten occupants, use additional form.

Household Member	Name (First and Last)	Relationship to Head of Household	Date of Birth (MM/DD/YYYY)	Age at Time of Enrollment / Income Qualification	Last Four Digits of Social Security or Tax Identification Number
1	John Doe	Head	6/1/1965	57.634	XXX-XX-1111
2	Jane Doe	Spouse	2/1/1967	55.964	XXX-XX-2222
3	Joanne Smith	Other relative	1/2/1942	81.046	XXX-XX-3333
4	Jill Doe	Child	5/1/2004	18.719	XXX-XX-4444
5					
6					
7					
8					
9					
10					

**III. Income-Earning Assets**

Check Here if No Assets to Report

Source	Current Value	Interest Rate (e.g., enter .0001 for .01%)	Income
Savings	\$ 3,500.00	0.0100%	\$ 0.35
			\$ -
			\$ -
<b>INCOME FROM ASSETS</b>			<b>\$ 0.35</b>

**YTD Calculator: Determines Average Weekly Pay and Annual Pay (assuming 52 weeks)**

Start Date**	End Date	Weeks to Date	YTD Gross	Average	Annual
12/31/2021	12/25/2022	51.29	\$38,636.00	\$753.35	\$39,174.11
		0.00		\$0.00	\$0.00
		0.00		\$0.00	\$0.00
		0.00		\$0.00	\$0.00

\*\*Any Start Date other than 12/31 requires verification, such as VOE or first paystub of calendar year.

**Calculate all income by at least two methods and choose the highest income**

AHP General Fund & Nevada Targeted Fund: Check box if minimal income guidelines apply

<b>IV. Household Income Qualification*</b>				<b>If Hourly Data Available Use this Calculation:</b>			<b>If income per pay period available**, choose one pay period (D, E, F or G) and complete H. Total Number of Pay Periods per Year:</b>					<b>TOTAL INCOME per Household Member</b>
Household Member	Household Member (Auto-Fills)	Income Source (Drop-Down)	Income Document (Refer to Acceptable Verification)	A Hourly Wage or Overtime Rate***	B Average Hours (Regular/OT) Worked per Week	C Total Weeks Worked Per Year	D Weekly Pay	E Bi-Weekly Pay (Every Two Weeks)	F Monthly Pay	G Annual Amount	H Total Number of Pay Periods per Year	
1	John Doe	Employment	Paystubs					\$ 1,545.33			26	\$ 40,178.67
2	Jane Doe	Self Employment	P&L Statement							\$ 6,000.00	1	\$ 6,000.00
3	Joanne Smith	Social Security Payments	Award Benefit Letter									\$ -
4	Jill Doe	Zero Income	Zero Income Affidavit									\$ -

## Jane's Self-Employment

123 Anywhere Street  
Phoenix, AZ 85029

### Profit & Loss Statement

1/1/2022 to 11/30/2022

<b>Income</b>	\$	<b>12,000.00</b>
Expenses:		
Depreciation	\$	1,250.00
Supplies	\$	1,650.00
Utilities	\$	1,600.00
Misc.	\$	200.00
<b>Total Expenses</b>	\$	<b>4,700.00</b>
<b>Net Income</b>	\$	<b>7,300.00</b>

Jane Doe Signature

Jane Doe

1/04/2023

Date

<i>Net</i> Income	\$7,300
Unqualified Expense (Depreciation)	+ \$1,250
	= \$8,550



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<b>I. Income Qualification Date (General Fund &amp; Nevada Targeted Fund) or Enrollment Date (WISH)</b>	1/19/2023	<b>Enter HUD Region (MSA, PMSA, HMFA, or County)</b>	Phoenix-Mesa-Scottsdale, AZ	<b>Enter current 100% HUD AMI adjusted for family size</b>	\$ 88,300
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**II. Household Composition\***  
List all occupants of the unit. Choose each household member's relationship to the head of household by using the drop-down list. If there are more than ten occupants, use additional form.

Household Member	Name (First and Last)	Relationship to Head of Household	Date of Birth (MM/DD/YYYY)	Age at Time of Enrollment / Income Qualification	Last Four Digits of Social Security or Tax Identification Number
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5					
6					
7					
8					
9					
10					

**III. Income-Earning Assets**  
Check Here if No Assets to Report

Source	Current Value	Interest Rate (e.g., enter .0001 for .01%)	Income
Savings	\$ 3,500.00	0.0100%	\$ 0.35
			\$ -
			\$ -
			\$ -
<b>INCOME FROM ASSETS</b>			<b>\$ 0.35</b>

**YTD Calculator: Determines Average Weekly Pay and Annual Pay (assuming 52 weeks)**

Start Date**	End Date	Weeks to Date	YTD Gross	Average	Annual
12/31/2021	12/25/2022	51.29	\$38,636.00	\$753.35	\$39,174.11
12/31/2021	11/30/2022	47.71	\$8,550.00	\$179.19	\$9,317.96
		0.00		\$0.00	\$0.00
		0.00		\$0.00	\$0.00

\*\*Any Start Date other than 12/31 requires verification, such as VOE or first paystub of calendar year.

Calculate all income by at least two methods and choose the highest income

AHP General Fund & Nevada Targeted Fund: Check box if minimal income guidelines apply

IV. Household Income Qualification*				If Hourly Data Available Use this Calculation:			If income per pay period available**, choose one pay period (D, E, F or G) and complete H. Total Number of Pay Periods per Year:				TOTAL INCOME per Household Member	
Household Member	Household Member (Auto-Fills)	Income Source (Drop-Down)	Income Document (Refer to Acceptable Verification)	A	B	C	D	E	F	G		H
				Hourly Wage or Overtime Rate***	Average Hours (Regular/OT) Worked per Week	Total Weeks Worked Per Year	Weekly Pay	Bi-Weekly Pay (Every Two Weeks)	Monthly Pay	Annual Amount	Total Number of Pay Periods per Year	
1	John Doe	Employment	Paystubs					\$ 1,545.33			26	\$ 40,178.67
2	Jane Doe	Self Employment	P&L Statement							\$ 9,317.96	1	\$ 9,317.96
3	Joanne Smith	Social Security Payments	Award Benefit Letter									\$ -
4	Jill Doe	Zero Income	Zero Income Affidavit									\$ -

SOCIAL SECURITY ADMINISTRATION

Date: December 1, 2022  
Claim Number: xxx-xx-3333

Joanne Smith  
123 Anywhere Street  
Phoenix, AZ 85029

You asked us for information from your record. The information that you requested is shown below. If you want anyone else to have this information, you may send them this letter.

Information About Current Social Security Benefits

Beginning January 1, 2023, the full monthly Social Security benefit before any deductions is **..\$ 935.00**

We deduct \$0.00 for medical insurance premiums each month.

The regular monthly Social Security payment is...\$ 935.00  
(We must round down to the whole dollar.)

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<b>I. Income Qualification Date (General Fund &amp; Nevada Targeted Fund) or Enrollment Date (WISH)</b>	1/19/2023	<b>Enter HUD Region (MSA, PMSA, HMFA, or County)</b>	Phoenix-Mesa-Scottsdale, AZ	<b>Enter current 100% HUD AMI adjusted for family size</b>	\$ 88,300
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3	Joanne Smith	Other relative	1/2/1942	81.046	XXX-XX-3333
4	Jill Doe	Child	5/1/2004	18.719	XXX-XX-4444
5					
6					
7					
8					
9					
10					

**III. Income-Earning Assets**

Check Here if No Assets to Report

Source	Current Value	Interest Rate (e.g., enter .0001 for .01%)	Income
Savings	\$ 3,500.00	0.0100%	\$ 0.35
			\$ -
			\$ -
<b>INCOME FROM ASSETS</b>			<b>\$ 0.35</b>

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Start Date**	End Date	Weeks to Date	YTD Gross	Average	Annual
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		0.00		\$0.00	\$0.00
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2	Jane Doe	Self Employment	P&L Statement							\$ 9,317.96	1	\$ 9,317.96
3	Joanne Smith	Social Security Payments	Award Benefit Letter						\$ 935.00		12	\$ 11,220.00
4	Jill Doe	Zero Income	Zero Income Affidavit									\$ -

## No Income Affidavit

I hereby certify that I, Jill Doe (Household Member) DO NOT contribute income from ANY source to our household and have no intention of earning income in the future. I understand sources of income can include, but are not limited to the following:

Employment	Grants/Work	Income from Assets
Unemployment	Study	Pensions
Compensation	Self-Employment	General Assistance
Social Security	AFDC	Disability
Worker's Compensation	SSI	Union Benefits
Child Support	Retirement Funds	Family Support
Education	Alimony	Annuities

I/We certify that the following information is true, complete and correct. Inquiries may be made to verify statements herein. I/We also understand that false statements or omissions are grounds for disqualification and/or prosecution under the full extent of the Federal Home Loan Bank Affordable Housing Program.

Jill Doe  
Household Member's Signature

12.12.2022  
Date

I. Income Qualification Date (General Fund & Nevada Targeted Fund) or Enrollment Date (WISH)	1/19/2023	Enter HUD Region (MSA, PMSA, HMFA, or County)	Phoenix-Mesa-Scottsdale, AZ	Enter current 100% HUD AMI adjusted for family size	\$ 88,300
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4	Jill Doe	Child	5/1/2004	18.719	XXX-XX-4444
5					
6					
7					
8					
9					
10					

III. Income-Earning Assets  
Check Here if No Assets to Report

Source	Current Value	Interest Rate (e.g., enter .0001 for .01%)	Income
Savings	\$ 3,500.00	0.0100%	\$ 0.35
			\$ -
			\$ -
			\$ -
<b>INCOME FROM ASSETS</b>			<b>\$ 0.35</b>

YTD Calculator: Determines Average Weekly Pay and Annual Pay (assuming 52 weeks)

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12/31/2021	11/30/2022	47.71	\$8,550.00	\$179.19	\$9,317.96
		0.00		\$0.00	\$0.00
		0.00		\$0.00	\$0.00

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1	John Doe	Employment	Paystubs					\$ 1,545.33			26	\$ 40,178.67
2	Jane Doe	Self Employment	P&L Statement							\$ 9,317.96	1	\$ 9,317.96
3	Joanne Smith	Social Security Payments	Award Benefit Letter						\$ 935.00		12	\$ 11,220.00
4	Jill Doe	Zero Income	Zero Income Affidavit									\$ -
												\$ -
												\$ -
												\$ -
												\$ -

NOTES: Please explain any discrepancies

John's income calculated by average bi-weekly pay per period yielded a higher projection than YTD Calculator. Jane receives self-employment income where YTD amount from P&L statement yielded a higher income than the average of the 2 most recent years of net earnings per Schedule C of the tax returns (\$4,950+\$7,050)/2 = \$6,000. Depreciation (unqualified expense) reported on the P&L statement and tax returns was added back to the net income. Joanne receives monthly social security payments per Award Benefit Letter. Jill does not earn any income per Zero Income Affidavit. Household qualifies at 68.76% AMI.

V. Total Household Income as Percentage of HUD AMI	
Total Income Earned	\$ 60,716.63
Total Income from Assets	\$ 0.35
Total Household Income	\$ 60,716.98
100% HUD AMI for Current Year	\$ 88,300
Household % of HUD AMI	68.76%

Remember to indicate in Section III whether or not household had assets.

# Enrollment

- Member enrolls income eligible household in WISH
  - Date Member signs form is considered program enrollment date
  - Address listed must be homebuyer's current residence address at time of enrollment
- [WISH](#) Program Enrollment Form

**FHLBank San Francisco** **WISH Program Enrollment**

**Note:**

- In addition to completing this form, the homebuyer must complete the AHP Household Income Qualification Workbook.
- The homebuyer must complete a homebuyer counseling program provided by, or based on one provided by, an organization experienced in homebuyer or homeowner counseling.
- By signing this, the homebuyer acknowledges that enrollment in the WISH program is not a guarantee that program funds will be available from the Member at the time of the homebuyer's purchase of a home.
- The date of enrollment in the WISH program is the date that the Member signs this enrollment form.

**Homebuyer Information**

First Name	M.I.	Last Name	
Address (must be current residence address; do not use P.O. box)		County or PMSA (Must be same as in Workbook)	
City		State	ZIP Code

**Homebuyer Counseling Program Name**

Program Name (as appears on Homebuyer Counseling Certificate)

**Mortgage Assistance Program (if applicable)**

Mortgage Assistance Program Name

Contact Person	Title		
Address	City	State	ZIP Code
Email	Telephone Number		

**Member Institution**

Institution

Contact Person	Title		
Address	City	State	ZIP Code
Email	Telephone Number		

**Signatures**

Homebuyer Signature	
Name (print or type)	Date Signed
Member Signature	
Name (print or type)	Date Signed

2286 (1/12/20)  
FHLBank San Francisco | Personal

# Funds Reservation

---

- First-come, First-served
- Only participating member institutions may [reserve funds](#)
- Homebuyer must be
  - Income qualified and enrolled
  - In contract with closing scheduled within 120 days
- Request via email to [wishportal@fhlbsf.com](mailto:wishportal@fhlbsf.com)
  - Reservation Year
  - Homebuyer Name
  - Subsidy Amount (Maximum \$29,172 per household)
  - Scheduled Loan Closing Date
  - Purchase Property Address
- Receive “reserved” email confirmation; Funds Reservation is valid for 120 days
- Until funds in the program year are exhausted
- Notify us if escrow is cancelled or delayed > than 60 days

# Loan Closing

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# Homebuyer Counseling

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- Must complete counseling prior to loan closing
- Experienced Organization
  - [National Industry Standards for Homeownership Education and Counseling](#)
- A certificate of completion is required


# Retention Mechanism

---

## AHP Promissory Note, Deed of Trust and Rider to Deed of Trust

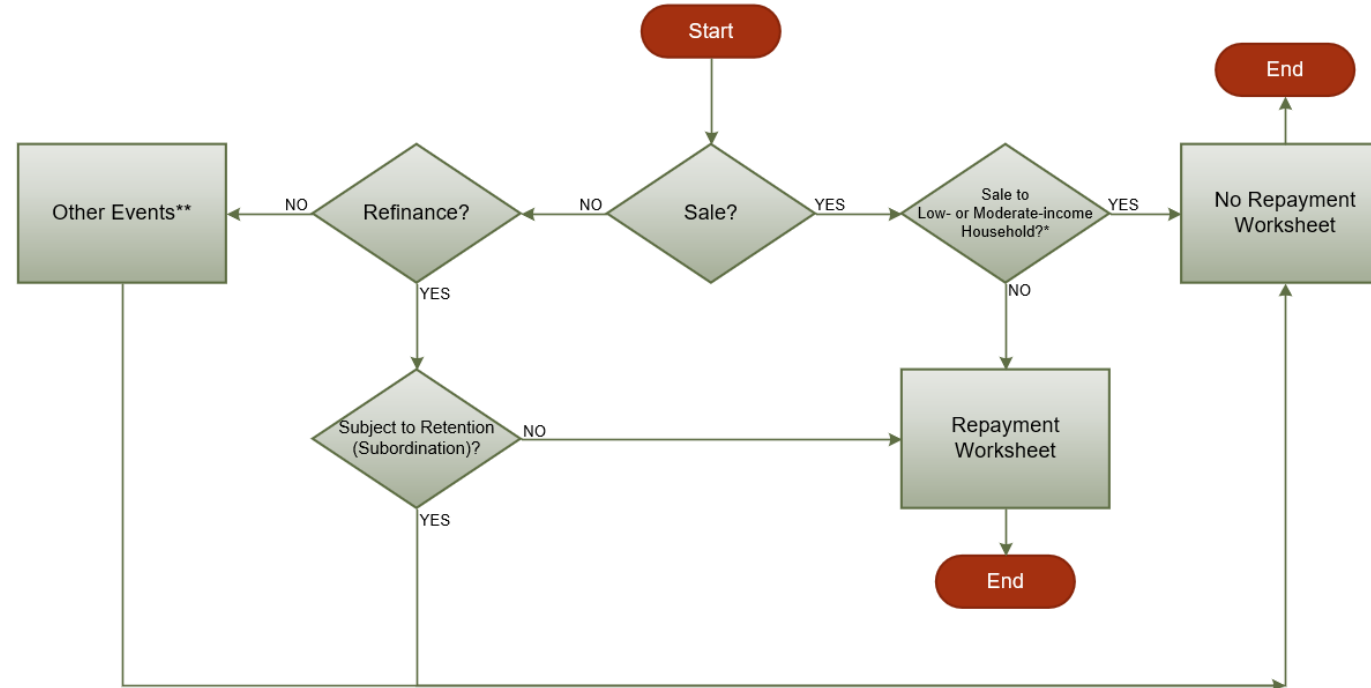
- Templates provided on FHLBSF website:
  - [AHP Promissory Note \(WISH\)](#)
  - [AHP Rider to Deed of Trust \(WISH\)](#)
- Members must provide their own Deed of Trust
- Lien may be in any position (2<sup>nd</sup>, 3<sup>rd</sup>, 4<sup>th</sup>, ...)
- Member is Lender on Promissory Note and Beneficiary on Deed of Trust
- Additional template:
  - [Promissory Note and Retention Agreement \(WISH\) – Tribal Land](#)
    - Recording with BIA *not* required

# Retention Requirements

- [Repayment flowcharts](#) 
- 5-year retention period
- Notification is *required* in case of Sale, Refinance, or Foreclosure, etc.
- Repayment may or may not be required
- Lesser of Pro-Rata or Net Proceeds calculation
- Homebuyer should retain documentation containing information amount of principal paid on any senior mortgage, household investments or capital improvements
- See [Notice & Repayment Workbook](#) for details
- Submit notification 10 business days prior to scheduled closing

# Repayment Flowcharts

## Which Worksheet to Use: Repayment or No Repayment



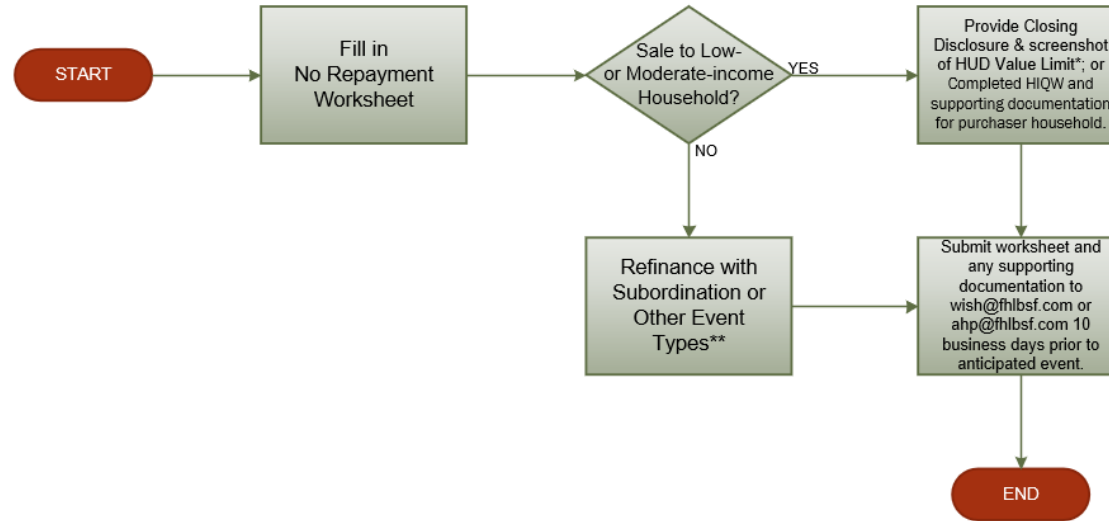
\*If the sales price is less than or equal to the [HUD Home Value Limit](#), the sale is regarded as a "Sale to Low- or Moderate-income Household" under the value limits proxy.

\*\*Foreclosure, Deed-in-lieu of Foreclosure, Assignment of FHA 1<sup>st</sup> Mortgage to HUD, or Death of Homeowner

WISH & AHP Programs  
Updated 10/22

# Repayment Flowcharts

## No Repayment Worksheet



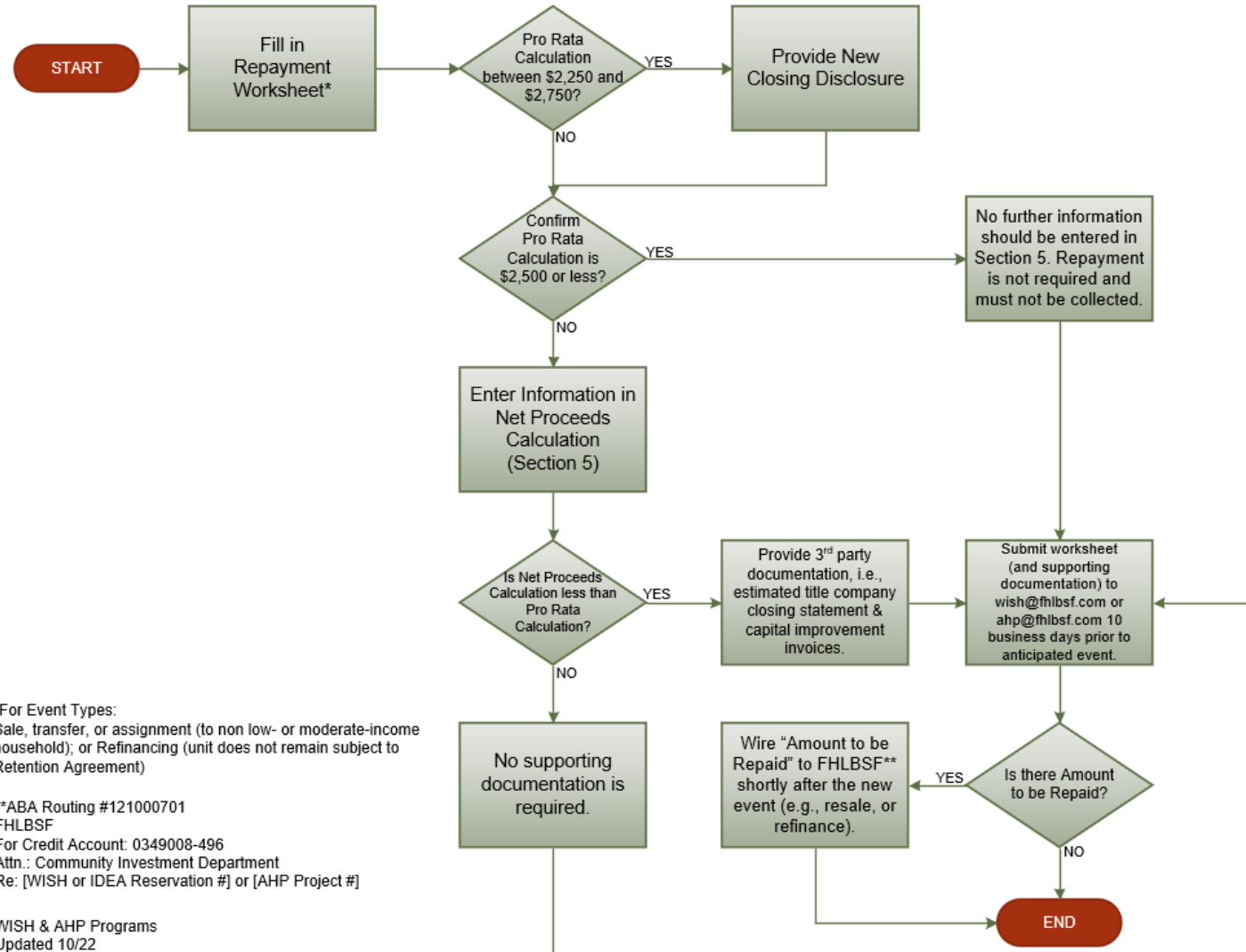
\*Validate sales price is less than or equal to the value limit (Homebuyer Proxy). If the sales price is less than or equal to the value limit, the subsequent purchaser is regarded as low- or moderate-income under the value limits proxy.

\*\*Other Event Types: Foreclosure, Deed-in-lieu of Foreclosure, Assignment of FHA 1<sup>st</sup> Mortgage to HUD, or Death of Homeowner

WISH & AHP Programs  
Updated 10/22

# Repayment Flowcharts

## Repayment Worksheet



\*For Event Types:  
 Sale, transfer, or assignment (to non low- or moderate-income household); or Refinancing (unit does not remain subject to Retention Agreement)

\*\*ABA Routing #121000701  
 FHLBSF  
 For Credit Account: 0349008-496  
 Attn.: Community Investment Department  
 Re: [WISH or IDEA Reservation #] or [AHP Project #]

WISH & AHP Programs  
 Updated 10/22

# Repayment *Not* Required

- Repayment is *not* required if:
  1. Sale - Home is sold to income eligible household (“No Repayment” worksheet)
    - a) Homebuyer Income Proxy
      - HUD HOME and Housing Trust Fund homeownership [value limits](#)
      - Sales price is less or equal to value limit
    - b) *Or*, Homebuyer income documentation
  2. Refinance - WISH lien is subordinated (“No Repayment” worksheet)
  3. Sale or Refinance - Amount is \$2,500 or less (“Repayment” worksheet)
  4. Foreclosure, DIL, Assignment to HUD, Death (“No Repayment” Worksheet)

# Case Study

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- Case Study
  - WISH-assisted homebuyer Larry Doe
  - Sells home (1-unit) in Phoenix (Maricopa County), AZ
  - Sales price \$220,000



# Homebuyer Income Proxy

## HOME and Housing Trust Fund Homeownership Sales Price Limits - FY 2022

(Data through June 2021; New limits effective June 1, 2022)

State	County Name	Metropolitan/FMR Area Name	1-Unit
AZ	Maricopa County	Phoenix-Mesa-Scottsdale, AZ MSA	\$296,000

## Closing Disclosure

*This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.*

### Closing Information

Date Issued 1/20/2023  
 Closing Date 1/20/2023  
 Disbursement Date 1/20/2023  
 Settlement Agent Epsilon Title Co  
 File # 12-3456  
 Property 321 Somewhere Drive  
 Phoenix, AZ 85001

Sale Price \$220,000.00

### Transaction Information

Borrower James Smith  
 123 Anywhere Street  
 Phoenix, AZ 85029  
 Seller Larry Doe  
 321 Somewhere Drive  
 Phoenix, AZ 85001  
 Lender Ficus Bank

### Loan Information

Loan Term 30 years  
 Purpose Purchase  
 Product Fixed Rate  
 Loan Type  Conventional  FHA  
 VA  \_\_\_\_\_  
 Loan ID # 123456789  
 MIC # 123-4567890-123

FHLBank  
 San Francisco

AHP, WISH and IDEA

Owner-Occupied Unit Notice: No Repayment\*

Version 2.5 Updated 4/18/22

1. Project Type (select one)	WISH/IDEA
Member Name	Home Federal Credit Union
Reservation Number	2019W12345
2. Event Type (select one)**	Sale, transfer, or assignment to low- or moderate-income household
3. Borrower Information	
Original Borrower Name	Larry Doe
Property Street Address	321 Somewhere Drive
Property City, State, Zip	Phoenix, AZ 85001
4. Notice Information	
Subsidy Amount Disbursed to Borrower	22,000.00
Original Loan Closing Date	05/03/19
Anticipated Date of Event in Section 2	01/20/23
Date FHLBSF Notified	01/06/23
5. Preparer Information	
Member Name	Home Federal Credit Union
Prepared By	Jane Robinson
Email Address	jr@xxxx.com
Telephone Number	4151239999

# Notice & Repayment Workbook

**FHLBank San Francisco** **AHP, WISH and IDEA**  
**Owner-Occupied Unit - Notice & Repayment**  
 Version 2.5 Updated 4/18/22

**Instructions for Owner-Occupied Unit Notice & Repayment**

1. Make sure Excel is set to "automatic calculation" (select File at top left, Options on left menu, Formulas on left menu, and Automatic under Calculation options).
2. Determine which worksheet to use in this workbook:
  - a. Use the "Notice - No Repayment" worksheet for these events where **no repayment is required**:
    - i. Sale, transfer, or assignment to low- or moderate-income household (Refer to 4a below and "Notice - No Repayment" worksheet notes)
    - ii. Refinancing where the unit remains subject to an AHP Retention Agreement (e.g. AHP promissory note and rider to deed of trust)
    - iii. Foreclosure
    - iv. Deed-in-lieu of foreclosure
    - v. Assignment of FHA 1st mortgage to HUD
    - vi. Death of homeowner
  - b. Use the "Notice - Repayment" worksheet for these events where **repayment may be required depending on worksheet calculation**:
    - i. Sale, transfer, or assignment (to **non** low- or moderate-income household)
    - ii. Refinancing (unit does **not** remain subject to Retention Agreement)
    - iii. Voluntary Repayment
    - iv. Other
3. Enter information in all **unshaded** cells in the worksheet  
**Note: for "Notice - Repayment" worksheet, if pro rata calculation is \$2,500 or less then no repayment is required and the net proceeds calculation does not need to be completed**

4. Attach supporting documentation for the following:
  - a. "Notice - No Repayment" worksheet - For sale, transfer, or assignment to low- or moderate-income household, attach Closing Disclosure and screenshot of HUD HOME and Housing Trust Fund homeownership value limits, in effect at the time of sale of the unit, based on the specific county where the unit is located and the unit size; **OR**, attach completed AHP Household Income Qualification Workbook and supporting documentation for purchaser household (**Do NOT attach both**).  
[HUD HOME and Housing Trust Fund homeownership value limits](#)  
[AHP Household Income Qualification Workbook](#)

**FHLBank San Francisco** **AHP, WISH and IDEA**  
**Owner-Occupied Unit Notice - No Repayment\***  
 Version 2.5 Updated 4/18/22

<b>1. Project Type (select one)</b>	
Complete cell B2	
Complete cell B2	
<b>2. Event Type (select one)**</b>	
Sale, transfer, or assignment to low- or moderate-income household	
<b>3. Borrower Information</b>	
Original Borrower Name	
Property Street Address	
Property City, State, Zip	
<b>4. Notice Information</b>	
Subsidy Amount Disbursed to Borrower	
Original Loan Closing Date	
Anticipated Date of Event in Section 2	
Date FHLBSF Notified	
<b>5. Preparer Information</b>	
Member Name	
Prepared By	
Email Address	
Telephone Number	

\* For AHP regulatory requirements, see AHP Regulation tab

\*\* For sale, transfer, or assignment -  
 If income documentation of the subsequent purchaser is not available, the Member may use the HUD HOME and Housing Trust Fund homeownership value limits as a proxy for determining whether the subsequent purchaser is low- or moderate-income. If the sales price is less than or equal to the value limit, the subsequent purchaser is regarded as low- or moderate-income under the value limits proxy.  
 If documentation demonstrating the subsequent purchaser's actual income is available, the Member may not apply the value limits proxy.  
 (Refer to Section 4a of Instructions tab)

# Closing Disclosure Form

---

- Closing Disclosure form must be signed
- Must show:
  - Homebuyer contribution (at least 1/4 of subsidy requested)
  - Customary and reasonable closing costs
  - Evidence of WISH subsidy delivery
  - **Up to \$250 cash-back to borrower is allowed, but cannot exceed this amount**
    - Return any excess funds via a principal reduction

# Closing Disclosure Form

## Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

### Closing Information

Date Issued 4/20/2023  
 Closing Date 4/20/2023  
 Disbursement Date 4/20/2023  
 Settlement Agent Epsilon Title Co  
 File # 12-3456  
 Property 99 Rockridge Drive  
 Phoenix, AZ 85001  
 Sale Price \$310,000.00

### Transaction Information

Borrower John & Jane Doe  
 123 Anywhere Street  
 Phoenix, AZ 85029  
 Seller Jaimie Smith  
 99 Rockridge Drive  
 Phoenix, AZ 85001  
 Lender Ficus Bank

**SAMPLE**

### Loan Information

Loan Term 30 years  
 Purpose Purchase  
 Product Fixed Rate  
 Loan Type  Conventional  FHA  
 VA  \_\_\_\_\_  
 Loan ID # 123456789  
 MIC # 123-4567890-123

Loan Terms		Can this amount increase after closing?
Loan Amount	\$264,000	NO
Interest Rate	3.125%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$929.57	NO
<b>Does the loan have these features?</b>		
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments		
Payment Calculation	Years 1-30	
Principal & Interest	\$929.57	
Mortgage Insurance	+ 0	
Estimated Escrow <i>Amount can increase over time</i>	+ 144.21	
<b>Estimated Total Monthly Payment</b>	<b>\$1,073.78</b>	

# Closing Disclosure Form

## Closing Cost Details

Loan Costs	Borrower-Paid	
	At Closing	Before Closing
<b>A. Origination Charges</b>	<b>\$1,939.41</b>	
01 0.307% of Loan Amount (Points)	\$809.41	
02 Processing Fee	\$470.00	
03 Underwriting Fee	\$660.00	
04		
05		
06		
07		
<b>B. Services Borrower Did Not Shop For</b>	<b>\$4,287.25</b>	
01 Appraisal Fee	\$500.00	
02 Credit Report Fee	\$24.00	
03 FHA Up Front MIP to Dept of Housing & Urban Development	\$3,267.25	
04 Flood Determination Fee	\$9.00	
05 Housing Counseling Fee		\$75.00
06 Other Appraisal Fee	\$350.00	
07 Tax Service Fee	\$62.00	
<b>C. Services Borrower Did Shop For</b>	<b>\$2,171.50</b>	
01 Termite/Pest Inspection		
02 Title - CALFIPTA Processing		
03 Title - Deed Preparation Fee		
04 Title - Electronic Delivery	\$50.00	
05 Title - Endorsement Fee	\$150.00	
06 Title - Lender Title Insurance	\$534.00	
07 Title - Loan Tie In Fee	\$150.00	
08 Title - Quitclaim Deed	\$45.00	
09 Title - Request for Demand		
10 Title - Settlement Fee	\$837.50	
11 Title - Signing Agent Fee	\$250.00	
12 Title - Sub Escrow Fee	\$125.00	
13 Title - Title Wire Fee	\$30.00	
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>	<b>\$8,398.16</b>	
Loan Costs Subtotals (A + B + C)	\$8,323.16	\$75.00

# Closing Disclosure Form

BORROWER'S TRANSACTION	
<b>K. Due from Borrower at Closing</b>	<b>\$323,671.80</b>
01 Sale Price of Property	\$310,000.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$12,671.80
04	
<b>Adjustments</b>	
05 Principal Reduction	\$1,000.00
06	
<b>L. Paid Already by or on Behalf of Borrower at Closing</b>	<b>\$323,671.80</b>
01 Deposit	\$7,000.00
02 Additional Deposit	\$3,000.00
03 Loan Amount	\$264,000.00
04	
05 Seller Credit	
<b>Other Credits</b>	
06 City of Phoenix Grant	\$20,000.00
07 WISH Grant	\$29,000.00
08	
09	
10	
11	
<b>Adjustments for Items Unpaid by Seller</b>	
12 City/Town Taxes	
13 County Taxes	\$671.80
14 Assessments	
15	
16	
17	
<b>CALCULATION</b>	
Total Due from Borrower at Closing (K)	\$323,671.80
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$323,671.80
<b>Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower</b>	<b>\$0.00</b>



# Request for Disbursement

---

Member submits households' disbursement documentation after each individual household closes escrow

# Time Limits for Documentation Submission

- Disbursement requests must be received by FHLBSF within 2 months of the homebuyer's loan closing
- Any deficiency in documentation must be cured by the member within 4 months FHLBSF receives the disbursement request

- Example:



- If the member does not comply with these deadlines, the disbursement request may be declined and the member may not be reimbursed



# Disbursement Package

---

1. Certification and Disbursement Request
  2. CDR Attachment 1
  3. Enrollment Form
  4. AHP Household Income Qualification Workbook
  5. Documentation Verifying Income Eligibility
  6. Closing Disclosure
  7. Homebuyer Counseling Certificate
  8. AHP Promissory Note, Deed of Trust, AHP Deed of Trust Rider
- [WISH](#) Program Disbursement Checklist

# Certification and Disbursement Request (CDR)

- Certification of all program requirements
- Form must be signed by an authorized signer of member institution
- [WISH Program CDR](#)

<b>FHLBank San Francisco</b>	<b>WISH Program Certification and Disbursement Request</b>
Member Institution Name	
WISH Application No.	
<b>Member Institution Certification</b>	
<p>This certification is made by the above-named Member Institution ("Member") to the Federal Home Loan Bank of San Francisco ("Bank") in connection with Member's WISH Application No. ("Application") stated above. The Application has been approved by the Bank to receive a Subsidy in an amount determined by the Bank under the Bank's Affordable Housing Program (AHP), which is administered pursuant to the AHP Regulation, the Bank's AHP Policies and Procedures, and the terms of the Affordable Housing Program Direct Subsidy Agreement-Homeownership Set-Aside Program ("Agreement").</p> <p>All capitalized terms used herein are as defined in the Agreement between the Bank and the Member.</p> <p>The undersigned, on behalf of the Member and based upon the Member's review of the WISH Application and relevant documentation pertaining to the Homebuyer(s) receiving Subsidy, as represented on the WISH Program Certification and Disbursement Request Attachment 1 to this Certification and Disbursement Request ("Attachment 1"), incorporated by reference, and such other information as Member deems relevant, hereby certifies as follows:</p>	
<ol style="list-style-type: none"><li>1. The individual executing this Certification and Disbursement Request is an officer of the Member duly authorized to make the representations contained herein.</li><li>2. The Subsidy has been used in compliance with the Agreement, the AHP Regulations set forth at 12 C.F.R. Part 1291, as amended from time to time, the Bank's policies and procedures, and the approved Application.</li><li>3. The Subsidy was used for an eligible purpose and that the interest rate, points, fees, and other charges for all loans made in conjunction with the AHP direct subsidy shall not exceed a reasonable market rate of interest, points, and fees, and any other charges for loans of similar maturity, term, and risk.</li><li>4. The Homebuyer receiving AHP funds is a first-time homebuyer according to the first-time homebuyer definition published by the Bank in its AHP Implementation Plan.</li><li>5. Each Homebuyer receiving Subsidy pursuant to this request met the income eligibility requirements of 12 C.F.R. Section 1291.42(b)(1) at the time of enrollment in the WISH Program and to the best of the Member's knowledge has not received AHP subsidies from the Bank under any other approved application or agreement.</li><li>6. The unit purchased with the Subsidy is subject to a deed restriction or other legally enforceable retention agreement or instrument consistent with the AHP regulations at 12 C.F.R. Section 1291.15(a)(7).</li><li>7. The Homebuyer completed a homebuyer counseling program provided by, or based on one provided by, an organization experienced in homebuyer or homeowner counseling.</li></ol>	

Total Subsidy Requested (must equal total amount shown on Attachment 1) \$	Settlement / Transaction Account (STA) No.	
<b>Disbursement Request</b>		
<p>Member, pursuant to the Agreement, hereby confirms to the Bank that pursuant to the Member's approved Application, the Member has disbursed Subsidy to the eligible Homebuyer listed in Attachment 1 in the amounts shown, and Member hereby requests that the Bank reimburse Member for such Subsidy in accordance with the Agreement, the WISH Program, the AHP Regulations, and the Bank's AHP Policies and Procedures. Member requests that the Subsidy be transferred into Member's Settlement Transaction Account maintained at the Bank. The Member further certifies that to the best of its knowledge, all information provided by the Member in the approved Application and any approved changes thereto, and in any oral statements made in connection with such Application for which disbursement is hereby requested remain true, accurate, and complete in all material respects. Member has submitted to the Bank certain additional certifications in connection with this Member Certification and Disbursement Request, as required by the Bank prior to disbursing the Subsidy ("Member Certifications"). Such Member Certifications, and the Homebuyer information set forth on Attachment 1, are incorporated herein by this reference.</p>		
<b>Member Institution Information</b>		
Member Institution Contact	Title	
Address		
City	State	ZIP Code
Email	Telephone Number	
<b>Member Authorization</b>		
Name	Title	
Authorized Signature	Date Authorized	
This form must be signed in accordance with the Member's authorizations on file with the Bank.		

# CDR Attachment 1

- [WISH](#) Program Attachment 1
- Excel form (Version 3.0, Updated 01/23)\*
  - 100% complete prior to submission
  - Field for explanation for APR and HTI ratio benchmark deviation
- Summary of disbursement transaction
  - Information provided should be consistent with documentation
  - Reporting elements to the FHFA

*\*old version not accepted*

**FHLBank San Francisco** WISH Program | Certification and Disbursement Request Attachment 1

% Complete (Required Fields) 0% WISH Program

**Instructions**

In addition to completing this form, please include the following documentation with your submission:

- Signed Closing Disclosure for each homebuyer (Cash back limit to homebuyer is \$250)
- WISH Program Enrollment
- AHP Household Income Qualification Worksheet
- Documentation verifying income eligibility, using the Bank's published income guidelines
- Certificate of completion of homebuyer counseling program
- Copy of retention mechanism

Disbursement requests must be received by the Bank within two (2) months of the date that the homebuyer closes on the purchase transaction. Any outstanding documentation for the submitted disbursement request must be received by the Bank within four (4) months from the date that the Bank receives the disbursement request. If the member does not comply with these deadlines, the Bank reserves the right to decline the reimbursement of subsidy to the member.

**Input Field Legend**

Required Valid Entry Invalid Entry No Entry Required

**Table of Contents**

Section	Progress	Section	Progress
I. Homebuyer Information	Not Started	IV. Mortgage Information	Not Started
II. Income Qualification	Not Started	V. Other Grants or Mortgage Assistance	Not Started
III. Purchased Property Address	Not Started		

**Homebuyer Information** Status: Not Started

Homebuyer First Name Middle Name Last Name

Second Homebuyer First Name Middle Name Last Name

Homebuyer Contribution (Sweat equity hours are valued at \$15 per hour):

Source of Contribution	Contribution Amount

Total Homebuyer Contribution

WISH Subsidy Requested<sup>1</sup>

<sup>1</sup> Funds may be used only for downpayment or reasonable and customary closing costs. WISH subsidy requested cannot exceed the annual maximum FHFA subsidy limit, which is \$29,172 in 2023, for each homebuyer.

Version 3.0 (Updated 01/23)  
FHLBank San Francisco | Personal 1 of 4

# Document Submission

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- Program documents must be submitted electronically via the Bank's secure portal
- All Personal Identifying Information must be redacted, such as:
  - Social Security Numbers (only first five digits)
  - Bank Account Numbers
  - Driver's License Numbers

# Document Submission

- Instructions on [How to Upload WISH Documents](#) to secure portal available on our website

**FHLBank San Francisco** **How to Upload WISH Documents**

---

WISH Program documents will only be accepted if they are successfully uploaded to a workspace on the Bank's secure portal. The Bank must create a workspace for your application or reservation of funds, and portal users of that workspace must also be designated and authenticated before you can upload any documents.

Submit a [Secure Portal Workspace Set-up Request Form](#) for your WISH application or reservation.

**To successfully upload documents and avoid rejection/resubmission:**

- **Redact or exclude** personal identifying information such as:
  - First five digits of social security numbers or financial account numbers
  - Complete driver's license number or other identifying information
  - Any medical records or information
- **Upload a single file** to each folder.
  - Combine multiple documents into one PDF file as needed.
  - Attachment to the Certification and Disbursement Request eForm should be uploaded in Excel file format. The rest of the documents should be uploaded in PDF file format.
  - Re-uploading files into folders will overwrite previously uploaded documents.
- **Upload documents** to the appropriate subfolder
  - Do not rename, move, or delete folders
- **Signed documents** should be scanned and uploaded as a PDF

**Application Workspaces**

You can begin uploading documents once a workspace has been created for your WISH application and portal users have been designated and authenticated.

An application workspace will contain two folders:

1. Application/Participation
2. Direct Subsidy Agreement

Upload PDF documents to the appropriate folder, combining multiple documents into one PDF file as needed. When the files have successfully been uploaded, notify the Bank by [email](#). The Bank will confirm receipt of your documents.

If a document fails to meet the Bank's guidelines, listed above, you will receive instructions for resubmission.

**Reservation Workspaces**

**You may upload documents to request a disbursement after the homebuyer closes escrow.**

After [funds reservation requests](#) have been processed, the Bank will notify you when a folder has been created for the homebuyer in the reservation workspace.

# Answers to Frequently Asked Questions

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- 1. Funds Reservation:** First-come, first-served; valid for 120 days; Household must be income-qualified/enrolled and in-contract
- 2. Disbursement Requests:** Must be received 2 months after loan closing
- 3. Validate** all household members
- 4. Income Qualification:** Includes all adult household members
- 5. Income Eligibility:**
  - MSA based on enrollment address, not purchase property address
  - Employment Income: Use at least two methods, and then also compare gross earnings on prior year's W-2
- 6. HTI ratio:** If over 35%, a satisfactory explanation is required

## **7. Cash back:** Cannot exceed \$250

- Includes consumer debt payoff; If consumer debt is evident, additional cash beyond minimum contribution required
- Return excess funds via a principal reduction

## **8. Sweat Equity:** Valued at \$15/hour

## **9. Retention Documents:**

- Member Bank provides their own Deed of Trust
- Member Bank is Beneficiary
- If repayment amount is \$2,500 or less, then no repayment is required



# Question & Answer

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# Adjourn

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## Contact info:

Community Investment  
(415) 616-2542  
[wish@fhlbsf.com](mailto:wish@fhlbsf.com)

If you're a homebuyer looking to apply for WISH, please contact one of our [participating member institutions](#) regarding program enrollment and further questions. FHLBank San Francisco provides WISH grants only through our participating member institutions.

Thank you.

