

2025 Welcome Home Program and Forms



Presented by Jodi Pendleton

This presentation may contain forward-looking statements that are subject to risks and uncertainties including, but not limited to, the effects of economic market conditions on demand for the FHLB's products, legislative or regulatory developments concerning the FHLB System, competitive forces and other risks detailed from time to time in the FHLB's filings with the Securities and Exchange Commission. The forward-looking statements speak as of the date made and are not guarantees of future performance. Actual results or developments may differ materially from the expectations expressed or implied in the forward-looking statements, and the FHLB undertakes no obligation to update any such statements.

Welcome Home Webinar Agenda

- ◆ Background
- ◆ Overview of Program Guidelines
- ◆ Changes for 2025
- ◆ Requirements for Members and Homebuyers
- ◆ Property Eligibility
- ◆ The Process
- ◆ Welcome Home Documents
- ◆ Closing of the Welcome Home Program
- ◆ Instructions for Accessing Members Only
- ◆ Reservation Request
- ◆ Request for Payment of Reserved Funding

Welcome Home Webinar Agenda

- ◆ Other Program Documents and Forms
- ◆ Repayment of Welcome Home Funds
- ◆ Reminders
- ◆ Frequent Questions
- ◆ Contact Information

Background

FHLB System

- ◆ The 11 FHLBs are government-sponsored enterprises (GSEs) organized as cooperatives under an act of Congress (Federal Home Loan Bank Act of 1932).
- ◆ FHLB serve the general public by providing readily available, low-cost funding to more than 6,500 members, thereby increasing the availability of credit for residential mortgage lending and investment in housing and community development.
- ◆ FHLBs fund their operations principally through the sale of debt securities through the Office of Finance.



FHLB Cincinnati Mission

Provide our member-stockholders with financial services and a competitive return on their capital investment to help them facilitate and expand housing finance and community investment and achieve their objectives for liquidity and asset liability management through:

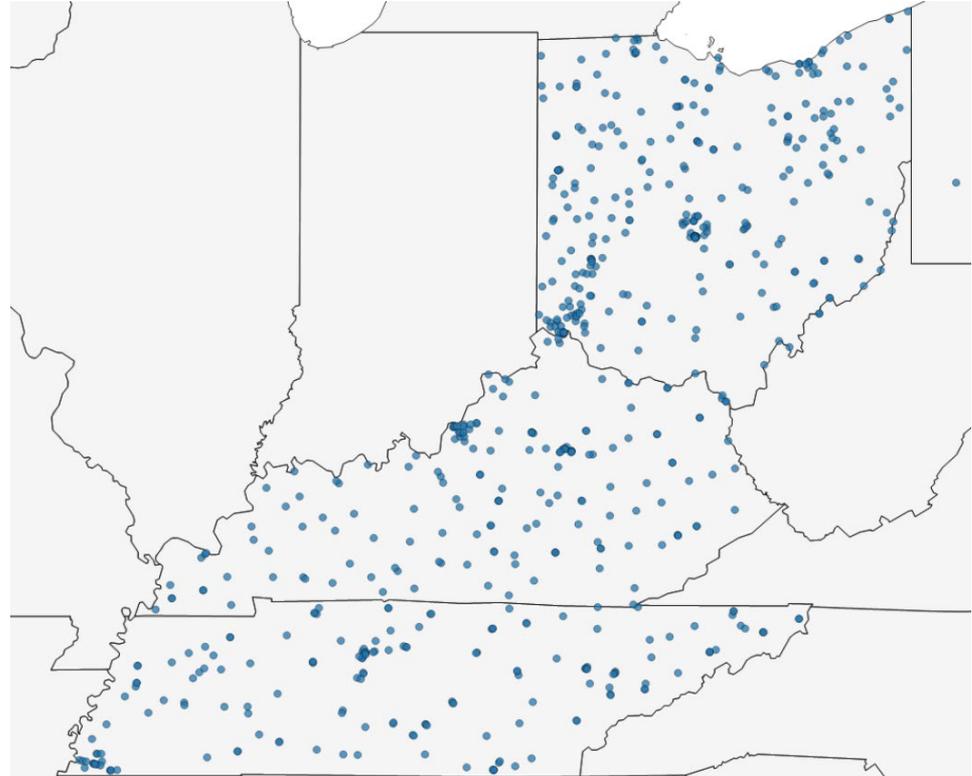
- ◆ Advances/Letters of Credit
- ◆ Mortgage Purchase Program
- ◆ Affordable Housing Program
- ◆ Community Investment



Fifth District at a Glance

FHLB members
by state:

Ohio	299
Kentucky	157
Tennessee	151
Total	607



Presentation data is as of 9/30/2024.

Housing & Community Investment

The Housing & Community Investment (HCI) department administers the FHLB's housing and economic development programs.

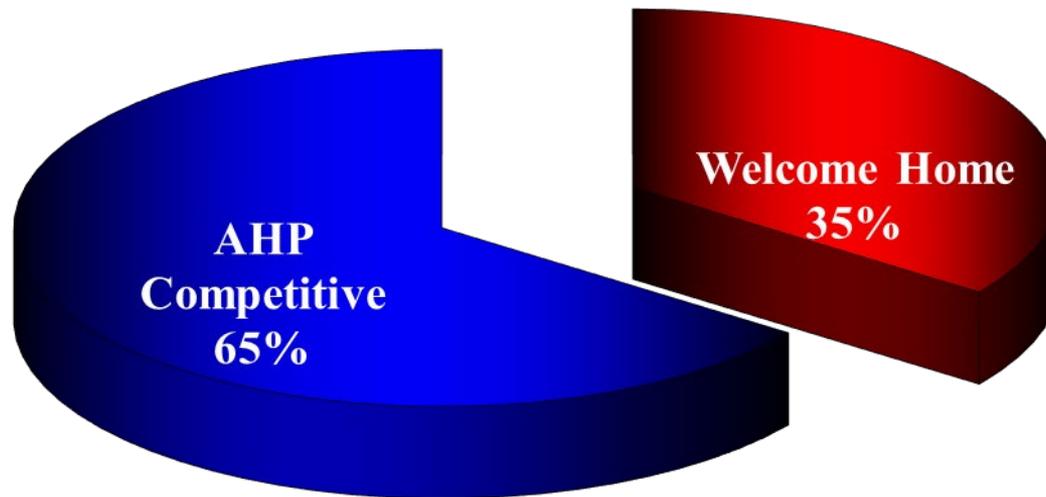
HCI Mission

The primary mission of the Housing and Community Investment (HCI) Department is to support our Members' community investment efforts through the responsible investment of available funds in sustainable affordable housing and economic development activities benefiting low- and moderate-income households across the Fifth District.

Allocation of AHP Subsidy

10 percent of the FHLB's annual net earnings are allocated to the Affordable Housing Program.

Source of Welcome Home Grant Funds

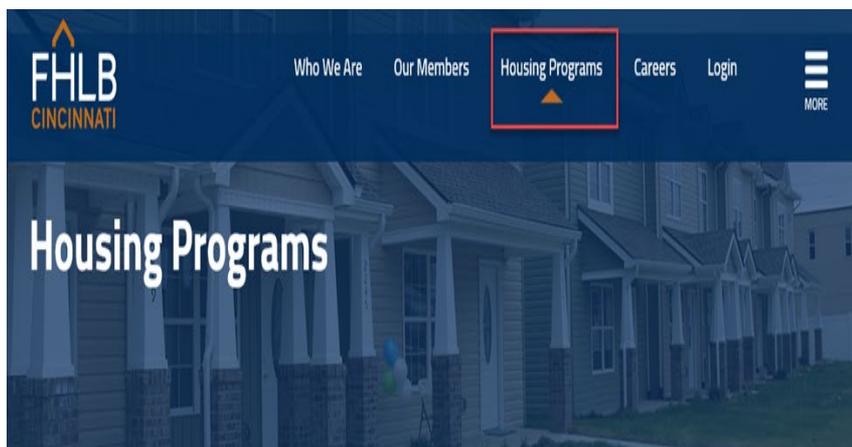


Available Funds by Year 2015-2025



Overview of Program Guidelines

Program Description



HOME > HOUSING PROGRAMS > WELCOME HOME PROGRAM

HOUSING PROGRAMS

Affordable Housing Program

> Welcome Home Program

Disaster Reconstruction Program

Carol M. Peterson Housing Fund

Zero Interest Fund

Community Investment Cash Advances

HCI Updates

The Welcome Home Program (WHP) offers grants of up to \$15,000 to fund down payment and closing costs for low- and moderate-income homebuyers. Welcome Home funds will be available for reservation on a first-come, first-served basis beginning at 8:00 a.m. ET on February 6, and again on July 6, 2023, and will remain available until all funds have been reserved.

Choose whether you are a FHLB Cincinnati member financial institution or potential homebuyer below to view all the details important to you about the Welcome Home Program.

More Information



Welcome Home Program - Member Information



Welcome Home Program - Homebuyer Information

HOME > HOUSING PROGRAMS

HOUSING PROGRAMS

Affordable Housing Program

Welcome Home Program

AFFORDABLE HOUSING AND ECONOMIC DEVELOPMENT are an important part of our mission.

The Federal Home Loan Bank of Cincinnati (FHLB) plays a vital role in supporting affordable housing and economic development initiatives throughout our Fifth District states of Kentucky, Ohio and Tennessee.

The FHLB offers a range of flexible programs to help our member financial institutions and

Program Guide

Welcome Home Program - Member Information

HOME > HOUSING PROGRAMS > WELCOME HOME PROGRAM > WELCOME HOME PROGRAM - MEMBER INFORMATION

HOUSING PROGRAMS

[Affordable Housing Program](#)

[Welcome Home Program](#)

[Disaster Reconstruction Program](#)

[Carol M. Peterson Housing Fund](#)

[Zero Interest Fund](#)

[Community Investment Cash Advances](#)

[HCI Quick Links](#)

[Targeted Community Lending Plan](#)

[Sponsor Directory](#)

[Recent Funding Awards](#)

[First-Time Users Guide](#)

This is only a brief overview of the Welcome Home Program. Complete details, limits, requirements, definitions, and guidelines are contained in the 2024 AHP Implementation Plan and in the 2024 Welcome Home Guide.

What is the Welcome Home Program?

The Welcome Home Program (WHP) offers grants to fund reasonable down payment and closing costs incurred in conjunction with the acquisition or construction of owner-occupied housing by low- and moderate-income homebuyers. The grants are limited to a minimum of \$10,000 and up to a maximum of \$25,000 for homebuyers who are honorably discharged veterans, active-duty military personnel, reservists, or surviving spouses of service personnel, and a minimum of \$10,000 up to a maximum of \$20,000 for all other homebuyers. Members are subject to an aggregate limit of \$600,000 per calendar year. All funds are reserved for specific homebuyers purchasing specific homes and cannot be transferred to other homebuyers or to other homes. Welcome Home funds will be available for reservation on a first-come, first-served basis beginning at 8:00 a.m. ET on March 1, and will remain available until all funds have been reserved.

Who can use Welcome Home?

The FHLB has established a set-aside of Affordable Housing Program (AHP) funds to help create homeownership. These funds are available to members as grants to assist their mortgage loan applicants in the home buying process. This is our most widely used program, ideally suited to the needs of community lenders and their customers.

How do I apply?

Members may reserve funds via the Welcome Home Program link through the FHLB's Members Only portal by submitting an online Reservation Request with supporting documentation. Instructions for accessing Members Only may be found under Program Documents and Forms.

Additional information and technical assistance

For more information or assistance, please contact the Housing & Community Investment Department at (888) 345-2246 or email us at welcomhome@fhlbcin.com.

For assistance with Members Only, please contact the Service Desk at (800) 781-3090.

Welcome Home Program Resources

Welcome Home Program Documents and Forms

- [Program Guide \[PDF\]](#)
- [Retention Language \[PDF\]](#)
- [Certification of Zero Income \[PDF\]](#)
- [Closing Instructions for Members](#)
- [Counseling Agencies](#)
- [Declaration of Restrictive Covenants \[PDF\]](#)
- [Income and Affordability Workbook \[EXCEL\]](#)
- [Income Eligibility Guide \[PDF\]](#)
- [Instructions for Accessing Members Only](#)
- [Instructions for Closing Agents \[PDF\]](#)
- [Income Limits for KY, OH, and TN \[PDF\]](#)
- [Income Limits outside Kentucky, Ohio and Tennessee](#)
- [Sample Release and Satisfaction \[PDF\]](#)
- [Subsidy Payoff Request Form \[PDF\]](#)
- [Subsidy Recapture Procedures](#)
- [Warranty Deed Example with Retention Language \[PDF\]](#)
- [Welcome Home Retention Language Acknowledgement for FHA Loans \[PDF\]](#)
- [What to Submit with the Reservation Request](#)
- [What to Submit with the Request for Payment of Reserved Funding](#)
- [Welcome Home Program Definitions](#)
- [Information for Homebuyers \[PDF\]](#)

Welcome Home Webinars and Presentations

Welcome Home Program Resources

Welcome Home Program Documents and Forms

Program Guide [PDF]

- [WHP Guide Summary of Changes \[PDF\]](#)
- [Retention Language \[PDF\]](#)
- [Certification of Zero Income \[PDF\]](#)
- [Closing Instructions for Members](#)
- [Counseling Agencies](#)
- [Declaration of Restrictive Covenants \[PDF\]](#)
- [Income and Affordability Workbook \[EXCEL\]](#)
- [Income Eligibility Guide \[PDF\]](#)
- [Instructions for Accessing Members Only](#)
- [Instructions for Closing Agents \[PDF\]](#)
- [Income Limits for KY, OH, and TN \[PDF\]](#)
- [Income Limits outside Kentucky, Ohio and Tennessee](#)
- [Sample Release and Satisfaction \[PDF\]](#)
- [Subsidy Payoff Request Form \[PDF\]](#)
- [Subsidy Recapture Procedures](#)
- [Warranty Deed Example with Retention Language \[PDF\]](#)
- [Welcome Home Retention Language Acknowledgement for FHA Loans \[PDF\]](#)
- [What to Submit with the Reservation Request](#)
- [What to Submit with the Request for Payment of Reserved Funding](#)
- [Welcome Home Program Definitions](#)
- [Information for Homebuyers \[PDF\]](#)



Basic Guidelines

- ◆ All homebuyers could receive up to \$20,000.
- ◆ Members limited to \$600,000 annually.
- ◆ No cash back of any amount under any circumstances!
- ◆ No return of earnest money!
- ◆ An appraisal is required at time of reservation for all manufactured homes.
- ◆ Mortgage approval cannot be based on non-occupant co-borrowers or co-signers.

Basic Guidelines

- ◆ A signed loan application is required to be submitted with all Reservation Requests.
- ◆ No funds will be disbursed if the Member closes the loan prior to reservation approval.
- ◆ The retention language must be included in the deed or shown as a referenced attachment.
- ◆ The 2025 Welcome Home Retention Language Acknowledgement for FHA Loans is required for FHA loans only and should be signed and dated on or before the loan closing.

Eligible Mortgage Products

Welcome Home funds may be used with:

- ◆ A fixed-rate mortgage loan;
- ◆ An adjustable rate mortgage, underwritten at its fully-indexed rate; or,
- ◆ A balloon mortgage.

Note: Changes made to the loan product, loan amount, term, rate, purchase price, etc. do NOT require FHLB approval. All the final terms will be identified when the funding package is reviewed.

Definition of Fully-Indexed Rate

- ◆ The rate is determined by adding the margin to an index level at the time the loan is made.
Index (at the time the loan is made)
+ Margin (established at the time the loan is made)
Fully-indexed rate
- ◆ For example, given a one-year LIBOR rate of 2.00 percent, the fully-indexed interest rate on an adjustable rate mortgage tied to the one-year LIBOR rate (the index) with a margin of 3.75 percent would be 5.75.
- ◆ The fully-indexed rate is not affected by any annual or lifetime caps on adjustments based on the index. Instead, it reflects what the interest rate would have been at the time the mortgage was made based solely on the index at that time and the stated margin.

Note: the “fully-indexed rate” is not the same as the “fully-indexed rate at maturity.” The fully-indexed rate at maturity is based on the index at the time the loan is originated but adds the maximum amount the interest rate could increase over the life of the loan. It is a worst-case calculation.

Changes for 2025

Changes for 2025

- ◆ Reservation Requests will be accepted beginning on March 3 at 8:00AM EST.
- ◆ Members may request up to \$20,000 for each homebuyer.
- ◆ Must request a minimum grant of \$10,000.
- ◆ Member's maximum amount is \$600,000.
- ◆ All reservations expire on December 15 at 5:00PM EST.
- ◆ The maximum first mortgage interest rate is 9.875 percent.
- ◆ The maximum second mortgage interest rate is 13.375 percent.
- ◆ Manufactured homes must be Energy Star certified.

Requirements for Members and Homebuyers

Requirements for Members and Homebuyers

- ◆ The program is available to all Members. Members do not have to sign up or be approved to use the program.
- ◆ Funds are available on a first-come, first served basis until all funds are reserved.
- ◆ The homebuyer must have an executed purchase contract in hand before the Member can submit a Reservation Request. The Member will be asked to enter the date of the fully executed contract on the reservation request.
- ◆ The reservation is valid only for the specific homebuyer and specific property.

Welcome Home is for Members

- ◆ The Member who reserves the Welcome Home funds must originate the first mortgage.
 - ◆ The loan can close in another lender's name.
 - ◆ After closing, the first mortgage may be sold or assigned.
- ◆ Loans may not be originated by mortgage brokers or others who are not Members of the FHLB Cincinnati.
- ◆ Welcome Home funds must be:
 - ◆ Reserved by the Member; and
 - ◆ Requested by the Member.

Requirements for Members

- ◆ The Bank will not provide Welcome Home assistance to any project in which the homebuyer's first mortgage interest rate exceeds 9.875 percent.
- ◆ The Bank will not provide Welcome Home assistance to any project in which the homebuyer's second mortgage interest rate exceeds 13.375 percent.
- ◆ The Bank will not provide Welcome Home assistance to any project in which a loan exceeds the annual percentage rate, or points and fees thresholds of the Home Ownership and Equity Protection Act of 1994 and its implementing regulations (Federal Reserve Board Regulation Z).
- ◆ The Welcome Home transaction may not include single-premium credit life insurance. If the Closing Disclosure shows a charge for single-premium credit life insurance, no Welcome Home funds will be disbursed.

Requirements for Members

- ◆ Welcome Home is not intended for any purchases requiring significant repair or rehabilitation.
- ◆ If any funds are escrowed for repairs, the funds must come either from the seller or from the buyer's own funds, in addition to the \$500 otherwise required. Pre-approval from the FHLB is required after the reservation request has been approved but prior to the loan closing if the escrow is being held from the buyer.

Requirements for Members

- ◆ If any funds are escrowed for repairs from the buyer, Welcome Home funds will not be disbursed until the Member certifies that:
 - ◆ All repairs were required for mortgage approval as evidenced by the appraisal;
 - ◆ All repairs have been completed;
 - ◆ All escrowed funds have either been disbursed or released; and
 - ◆ No funds were returned to the homebuyer.

Note: We expect the Member or their closing agent to hold the escrowed funds and only disburse them upon presentation of receipts and invoices.

Requirements for Members

- ◆ Welcome Home funds may not be used for any other purposes except those specifically stated. For example, Welcome Home funds may not be used to pay off consumer debt, pay off liens or judgments, buy down the mortgage rate, etc.
- ◆ Welcome Home can be combined with other sources of down payment or closing costs assistance, but not other FHLB grant programs.

Homebuyer Eligibility

- ◆ Total household income must be at or below 80% of Mortgage Revenue Bond (MRB) program income limits, as adopted by the appropriate state housing finance agency, adjusted for family size for the county where the property is located.
- ◆ The most current MRB limits for KY, OH, and TN are available at www.fhlbcin.com. The income limits will not be changed once posted on our website, regardless of any changes by the state housing finance agencies.

Homebuyer Eligibility and Income Limits



2025 Income Limits

Use the 80% limits for the Welcome Home Program
Use the 100% limits for the Disaster Reconstruction Program

Kentucky

County	100% limits		80% limits	
	1-2 Persons	3 + Persons	1-2 Persons	3 + Persons
Adair	\$ 80,800	\$ 92,920	\$ 64,640	\$ 74,336
Allen	\$ 86,160	\$ 100,520	\$ 68,928	\$ 80,416
Anderson	\$ 91,345	\$ 105,047	\$ 73,076	\$ 84,038
Ballard	\$ 88,440	\$ 103,180	\$ 70,752	\$ 82,544
Barren	\$ 80,800	\$ 92,920	\$ 64,640	\$ 74,336
Bath	\$ 96,960	\$ 113,120	\$ 77,568	\$ 90,496
Bell	\$ 96,960	\$ 113,120	\$ 77,568	\$ 90,496
Boone	\$ 104,800	\$ 120,520	\$ 83,840	\$ 96,416
Bourbon	\$ 95,200	\$ 109,480	\$ 76,160	\$ 87,584
Boyd	\$ 85,560	\$ 99,820	\$ 68,448	\$ 79,856
Boyle	\$ 88,800	\$ 103,600	\$ 71,040	\$ 82,880
Bracken	\$ 104,800	\$ 120,520	\$ 83,840	\$ 96,416
Breathitt	\$ 96,960	\$ 113,120	\$ 77,568	\$ 90,496
Breckinridge	\$ 84,360	\$ 98,420	\$ 67,488	\$ 78,736
Bullitt	\$ 96,400	\$ 110,860	\$ 77,120	\$ 88,688
Butler	\$ 80,800	\$ 93,940	\$ 64,640	\$ 75,152
Caldwell	\$ 80,800	\$ 93,660	\$ 64,640	\$ 74,928
Calloway	\$ 90,720	\$ 105,840	\$ 72,576	\$ 84,672
Campbell	\$ 104,800	\$ 120,520	\$ 83,840	\$ 96,416
Carlisle	\$ 84,360	\$ 98,420	\$ 67,488	\$ 78,736
Carroll	\$ 80,800	\$ 92,920	\$ 64,640	\$ 74,336
Carter	\$ 96,960	\$ 113,120	\$ 77,568	\$ 90,496
Casey	\$ 96,960	\$ 113,120	\$ 77,568	\$ 90,496
Christian	\$ 92,785	\$ 106,703	\$ 74,228	\$ 85,362
Clark	\$ 95,200	\$ 109,480	\$ 76,160	\$ 87,584
Clay	\$ 96,960	\$ 113,120	\$ 77,568	\$ 90,496
Clinton	\$ 96,960	\$ 113,120	\$ 77,568	\$ 90,496
Crittenden	\$ 92,040	\$ 107,380	\$ 73,632	\$ 85,904
Cumberland	\$ 80,800	\$ 92,920	\$ 64,640	\$ 74,336
Davies	\$ 92,325	\$ 106,174	\$ 73,860	\$ 84,939
Edmonson	\$ 91,765	\$ 105,530	\$ 73,412	\$ 84,424
Elliott	\$ 96,960	\$ 113,120	\$ 77,568	\$ 90,496

- ◆ Income limits for Kentucky, Ohio, and Tennessee are provided at www.fhlbcin.com.
- ◆ The Welcome Home limits are always 80% of the state housing finance agency limits.
- ◆ The Welcome Home limits are in the last two columns.
- ◆ They will not be changed once published on our website.



Homebuyer Eligibility

- ◆ Homebuyers must contribute at least \$500 of their own funds toward down payment and closing costs (60% of these funds may be received as a gift).
- ◆ Funds received from sellers, non-profit or other organizations, including state and local government agencies, for down payment assistance grants are not considered “gifts” and cannot be used to reduce the homebuyers required contribution.
- ◆ Funds paid for items outside of closing, such as hazard insurance, taxes, application fees, and other items related to the purchase are considered as part of the homebuyer’s required contribution. Such items should be shown on the Closing Disclosure or other documentation provided.

Homebuyer Eligibility

- ◆ Any individual or family who owns a home that:
- ◆ Is not intended as a dwelling;
- ◆ Was lost through natural disaster;
- ◆ Is manufactured housing that was not originally assembled to meet nationally recognized standards or is not permanently affixed to a foundation that meets nationally recognized building code standards; or,
- ◆ Is not in compliance with state, local, or model building codes and cannot be brought into compliance for less than the cost of constructing a permanent structure.

Property Eligibility

Property Eligibility

- ◆ Any one-to-four-unit property to be used as the homebuyer's residence is eligible for Welcome Home assistance.
 - ◆ For any property with two or more units, 85 percent of the projected rent of the other units must be included in the homebuyer's income.
 - ◆ An appraisal or current lease agreement is required at time of reservation.
- ◆ Manufactured housing is eligible for Welcome Home assistance but the home must be permanently attached to a fixed foundation (meeting FHA guidelines) and must be taxable as real property.
 - ◆ A single section manufactured home is eligible if it is Energy Star rated.
 - ◆ An appraisal is required at time of funds reservation to document eligibility.
 - ◆ See the specific definition in the Welcome Home Guide.

Property Eligibility

- ◆ The property can be located in any state in which the Member does business.
- ◆ The housing unit assisted with Welcome Home funds must be subject to a legally enforceable restriction in the warranty deed or restrictive covenant to the deed requiring that FHLB Cincinnati be given notice of any sale, transfer, assignment of title or deed such as Secretary of HUD, foreclosure, or refinancing of the unit by the household occurring during the AHP 5-year Retention Period.

Property Eligibility

- ◆ Welcome Home may be used only in transactions which convey full title to the homebuyer.
 - ◆ Welcome Home may not be used to initiate a lease-purchase or land contract.
- ◆ Welcome Home may be used for new home construction. Construction must be complete, the permanent financing closed, and the Request for Payment of Reserved Funding received by 5PM ET on December 15, 2025. The grant funds can only be applied to the closing of the permanent financing.

The Process

Welcome Home Process Flow



Homebuyer executes a purchase contract on an eligible property



Member takes loan application and determines eligibility



Member submits online Reservation Request



FHLB issues approval letter



Member closes their loan and fronts the grant funds



Member submits online Request for Payment of Reserved Funding



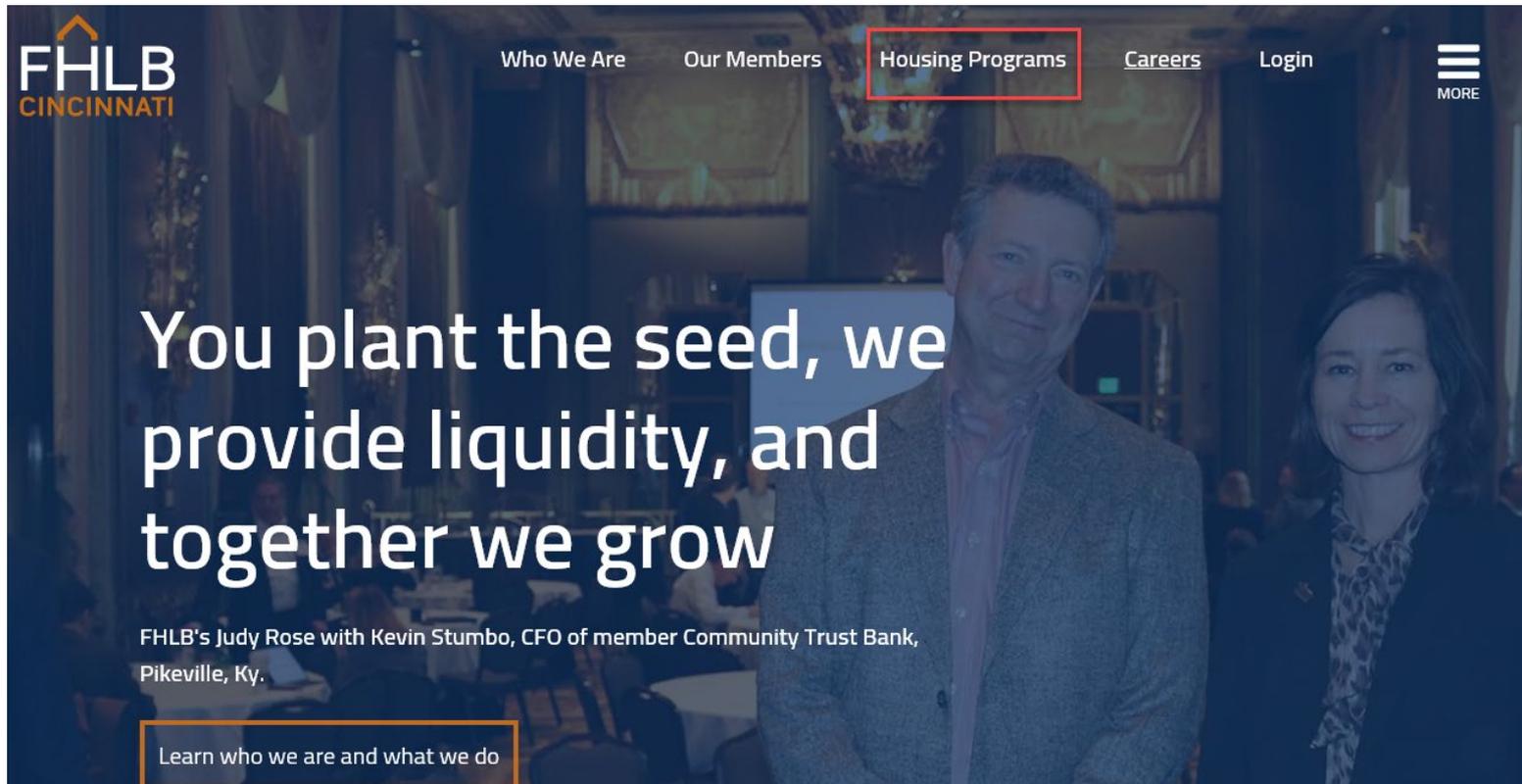
FHLB reviews the request and deposits the funds to the Member's DDA

Welcome Home Documents

Online Forms in Members Only

- ◆ The Reservation Request and Request for Payment of Reserved Funding forms are available on the FHLB's website via the Members Only portal at www.fhlbcin.com.
- ◆ Members Only portal can be accessed from the login button at the top of every page on our website.

www.fhlbcin.com



Housing Programs

[HOME](#) > [HOUSING PROGRAMS](#)

HOUSING PROGRAMS

[Affordable Housing Program](#)

[Welcome Home Program](#)

[Disaster Reconstruction](#)

AFFORDABLE HOUSING AND ECONOMIC DEVELOPMENT are an important part of our mission. The Federal Home Loan Bank of Cincinnati (FHLB) plays a vital role in supporting affordable housing and economic development initiatives throughout our Fifth District states of Kentucky, Ohio and Tennessee.

The FHLB offers a range of flexible programs to help our member financial institutions and housing partners build strong communities, whether it involves single-family housing, housing

Welcome Home Documents

- ◆ Do not send unnecessary documentation.

Welcome Home Program Resources

▼ Welcome Home Program Documents and Forms

- [Program Guide \[PDF\]](#)
- [WHP Guide Summary of Changes \[PDF\]](#)
- [Retention Language \[PDF\]](#)
- [Certification of Zero Income \[PDF\]](#)
- [Closing Instructions for Members](#)
- [Counseling Agencies](#)
- [Declaration of Restrictive Covenants \[PDF\]](#)
- [Income and Affordability Workbook \[EXCEL\]](#)
- [Income Eligibility Guide \[PDF\]](#)
- [Instructions for Accessing Members Only](#)
- [Instructions for Closing Agents \[PDF\]](#)
- [Income Limits for KY, OH, and TN \[PDF\]](#)
- [Income Limits outside Kentucky, Ohio and Tennessee](#)
- [Sample Release and Satisfaction \[PDF\]](#)
- [Subsidy Payoff Request Form \[PDF\]](#)
- [Subsidy Recapture Procedures](#)
- [Warranty Deed Example with Retention Language \[PDF\]](#)
- [Welcome Home Retention Language Acknowledgement for FHA Loans \[PDF\]](#)
- [What to Submit with the Reservation Request](#)
- [What to Submit with the Request for Payment of Reserved Funding](#)
- [Welcome Home Program Definitions](#)
- [Information for Homebuyers \[PDF\]](#)

Retention Language

- ◆ The retention language must be included in the body of the deed or as a referenced attachment/exhibit.
- ◆ Only the 2025 version will be accepted.
- ◆ No changes to the retention language.

The language below should be inserted into the Deed or as a Restrictive Covenants to the Deed. If it is attached to the Deed as an addendum or attachment, the Deed must reference the addendum or exhibit. If recorded as a Restrictive Covenants, the document must reference the Deed.

Grantee(s), for and in consideration of receiving direct subsidy funds from the Federal Home Loan Bank of Cincinnati's (the FHLB Cincinnati) Affordable Housing Program (AHP), must maintain ownership in this property and reside in this property as their primary residence for a period of five (5) years (Retention Period) from the date of the loan closing or certification of project completion.

- The FHLB Cincinnati, whose mailing address is P.O. Box 598; Cincinnati, OH 45201-0598, is to be given written notice of any sale, transfer, assignment of title or deed such as to the Secretary of HUD, foreclosure, or refinancing of the unit by the household occurring during the AHP 5-year Retention Period.
- In the case of a sale, transfer, assignment of title or deed, or refinancing of the unit by the household during the Retention Period, the Bank shall be repaid the lesser of: (A) the AHP subsidy, reduced on a pro rata basis per month until the unit is sold, transferred, or its title or deed transferred, or is refinanced, during the AHP 5-year retention period; or (B) any net proceeds from the sale, transfer, or assignment of title or deed of the unit, or the refinancing, as applicable, minus the AHP-assisted household's investment, unless one of the following exceptions applies:
 - The unit was assisted with a permanent mortgage loan funded by an AHP advance;
 - The subsequent purchaser, transferee, or assignee is a very low- or low- or moderate-income household as defined in the applicable Federal Housing Finance Agency regulations for the AHP (in which case the retention period ends with the conveyance to such purchaser);
 - The amount of the AHP subsidy that would be required to be repaid is \$2,500 or less; or
 - Following a refinancing, the unit continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism, incorporating the requirements of clauses (i), (ii), and (iii) contained herein.
- The obligation to repay Subsidy to the FHLB Cincinnati shall terminate after any event of foreclosure or, conveyance by deed in lieu of foreclosure, an assignment of a Federal Housing Administration first mortgage to the Secretary of HUD, or death of the AHP-assisted homeowner.

Request for Additional Information

- ◆ If we lack sufficient information to process the Reservation or Request for Payment of Reserved Funding, a “Request for Additional Information” will be emailed to the Member contact.
- ◆ For items pertaining to a Reservation Request, submit the additional information within five business days or the request will be denied. If a signed loan application, income documentation, appraisal, or question on household size is required, the request is automatically moved to the end of the review queue. All documents should be sent together via email to the person indicated on the bottom of the notice.
- ◆ Please respond promptly as funds are not reserved until you receive an approval letter from the FHLB.
- ◆ For items pertaining to a Request for Payment of Reserved Funding, all additional documentation must be received by 5PM EST on December 15, 2025. All documents should be sent together via email to the person indicated on the bottom of the notice.

Request for Additional Information

- ◆ This form will be emailed to the Member contact only. It is their responsibility to forward the request to other persons in their organization.
- ◆ Do not fax documents to us.

Welcome Home Program
Request for Additional Information

FHLB
CINCINNATI

Applicant: [Redacted]
Project #: [Redacted]

One or more of the following items is needed to continue the Welcome Home review for the above named applicant. Please email all items at one time to the person indicated below or to welcomehome@fhlb.com. If the information is for a Reservation Request, the documentation must be received within five business days or the request will be denied. If a signed loan application, income documentation, appraisal, or question on household size is required, the request is automatically moved to the end of the review queue. If the information is for a Request for Payment of Reserved Funding, the documentation must be received on or before 5:00PM ET on December 15, 2023 or the request will be denied.

- Submit at least two consecutive pay stubs or a completed VUS for [Redacted]
- Submit a current 1041 benefit statement or award letter for [Redacted]
- Submit a current social security benefit statement or award letter for [Redacted]
- A Certification of Zero Income is required for [Redacted]
- Verification of child support is required for [Redacted]
- Verification of alimony is required for [Redacted]
- Submit last two years' complete federal tax returns to verify self-employment income for [Redacted]
- Submit a copy of the 3-4 family appraisal for the subject property or a current lease agreement to verify rental income.
- Submit a current pension statement for [Redacted]
- Submit a copy of the appraisal showing the manufactured home is attached to a permanent foundation, is taxed as real estate, Energy Star rated, and meets FHA guidelines.
- Submit clarification of the number of people residing in the household and their ages.
- Submit proof the household income meets the Welcome Home Program guidelines.
- Submit proof the Welcome Home grant is listed on the Closing Disclosure.
- Submit a copy of the Direct Subsidy Agreement.
- Submit the fully executed Retention Language Acknowledgment for FHA loans.
- Submit a Closing Disclosure signed by the buyer(s).
- Submit a fully executed Closing Disclosure for the second mortgage.
- Submit a homebuyer counseling certificate.
- Submit a recorded deed to ensure the 2024 retention language is attached.
- Submit a re-recorded deed that contains the 2024 Welcome Home retention language.

Completed by: [Assigned] Date: [Redacted]
Email address: [Assigned]

Weekly Status Report

- ◆ All participating Members will receive a weekly report showing the dollar amount and current status of all reservations.
 - ◆ Please review it and notify the FHLB if it is not accurate.
 - ◆ The two columns on the far right indicate when a reservation has been denied or withdrawn. The funds are then added back to the total funds available.
- ◆ Incomplete status has been added.
- ◆ The report will be sent only until the project is complete and closed.

Status Report



Welcome Home Status by Project
As of 3/7/2025

Project #	Member Name	Date Requested	Homebuyer	Amount Requested	Preliminary Appr Date	Incomplete Date	Fund Rqst Rec'd Date	Information Requested Date	Disbursement Date	Amount Disbursed	Denial Date	Withdrawal Date
202503-0001	ABC Bank											
	Louisville, KY											
		3/3/2025	Smith, John	\$20,000.00	3/7/2025		5/7/2025		6/14/2025	\$20,000.00		
Total for Project # 202503-0001 (1 requests)				<u>\$20,000.00</u>						<u>\$20,000.00</u>		

Maximum Funds Available	\$600,000.00
Funds Requested	\$20,000.00
Less Requests Denied	\$0.00
Less Requests Withdrawn	\$0.00
Less De-obligations	\$0.00
Net Funds Requested	<u>(\$20,000.00)</u>
Unrequested Funds	<u>\$580,000.00</u>

Net Funds Requested	\$20,000.00
Less Disbursements	<u>(\$20,000.00)</u>
Remaining Funds Available	<u>\$0.00</u>



Closing of the Welcome Home Program

Anticipated Closing for 2025

- ◆ Funds are expected to be reserved quickly.
- ◆ All Reservation Requests received by the closing date will be processed BUT there may not be sufficient funds available to approve them.
- ◆ **Submission of a Reservation Request is not an approval or guarantee of funds.**

Instructions for Accessing Members Only

Online Forms

- ◆ The Members Only portal on the FHLB website is a password-protected area that enables Members to access their specific reports, FHLB Advance and Deposit rates, Affordable Housing Program and Welcome Home Program online applications and the Loan Acquisition System (LAS) for the Mortgage Purchase Program.
- ◆ Follow the Instructions for Accessing Members Only.

Instructions for Accessing Members Only

- ◆ Step 1: Designate a Members Only Administrator
 - ◆ Each Member designates a person to be their Members Only administrator (the Administrator). The Administrator is the FHLB's primary contact on any Members Only-related issues (i.e. adding or deleting a user, changing a user's permissions, etc.).

Instructions for Accessing Members Only

- ◆ If someone at your institution currently has access to Members Only, then your institution may already have a designated Members Only Administrator.
- ◆ If your institution does not have an Administrator, then you will need to designate someone as the Administrator by having an authorized individual (i.e., anyone listed on your FHLB Resolution for Advances) complete the Members Only Access Authorization Form and email it to servicedesk@fhlbcin.com.

Instructions for Accessing Members Only

- ◆ Step 2: Grant Users Access to Members Only
 - ◆ In order to grant an employee access to the Members Only web site, have your Administrator complete the Members Only Access Authorization Form with the new users information. Do not forget to fill in the four digit code as the form cannot be processed without it. The Administrator should then complete the form, sign and date it, and email it to servicedesk@fhlbcin.com.

Instructions for Accessing Members Only

- ◆ In completing the form, the Member has several options.
- ◆ Check only the first box (Grant User Account Access for the Members Home Office DDA) under User Access Rights to grant an employee general access to Members Only.
- ◆ To grant an employee general access, but not Member proprietary information, the Administrator should only check the first box.
- ◆ To grant an employee access to Members Only and to reports containing privileged information such as Advance and capital stock balances, the Administrator should check all other boxes that apply.

Instructions for Accessing Members Only



Members Only Access Authorization Form

This form must be completed and signed by either:

- 1) An individual who has been previously granted Administrator access rights for the member's account; or
- 2) An individual listed on the member's Federal Home Loan Bank of Cincinnati (FHLB) Resolution for Advances.

Each member institution **must designate** at least one Members Only Administrator. An Administrator manages Member Only access rights of the institution, including adding or deleting members, assigning access capabilities, and performing (as prompted) the annual online review of Members Only profile information maintained by FHLB.

Purpose of This Form:

- Authorize NEW User/Administrator
 Update EXISTING User's Access / Acct. Information
 Delete an EXISTING User

Institution: _____
 FHLB Home Office DDA#: _____

NEW Users, Please Complete All; For Changes to EXISTING User Account Information, Complete Any Fields to be Updated:

Last Name: _____ First Name: _____ MI: _____
 Title: _____
 Address: _____
 City: _____ State: _____ Zip: _____
 Email: _____ Phone #: _____

For NEW Users, Please Provide a Unique Four-Digit Code for Verification

Please Complete Only for an EXISTING Members Only User (Access Right or Account Information Change):

Last Name: _____ First: _____ Username: _____

User Access Rights (Check All That Apply):

- Grant User Account Access for the Member's Home Office DDA
 Grant User Access for Member Sub-Accounts (List DDA#s): _____
 Grant Members Only Reports Access for Home Office DDA and Sub-Accounts
 Grant Viewing Access for Authorized Signers/Agents List (in Members Only Profile Section)
 Grant Administrator Rights for NEW or EXISTING Members Only User
 Delete User Access Rights to Members Only site

Authorizing Signatures:

I have read and agree to the Terms of Use of the FHLB website.

New User: _____ Signature _____ Date _____

I authorize the user listed above to have access to the above mentioned documents and/or reports within the FHLB's Members Only section. I understand that the individual designated above will follow the Terms of Use of the FHLB website. If Members Only Administrator rights have been designated, I understand that the user will be responsible for enabling and disabling access to the confidential information contained in the Members Only section of the website. I also have read and accept the Terms of Use of the FHLB website.

 Signature Printed Name Date

Authorization Designation: Members Only Administrator Authorized Officer (Member's Resolution for Advances)

FOR INTERNAL USE ONLY:

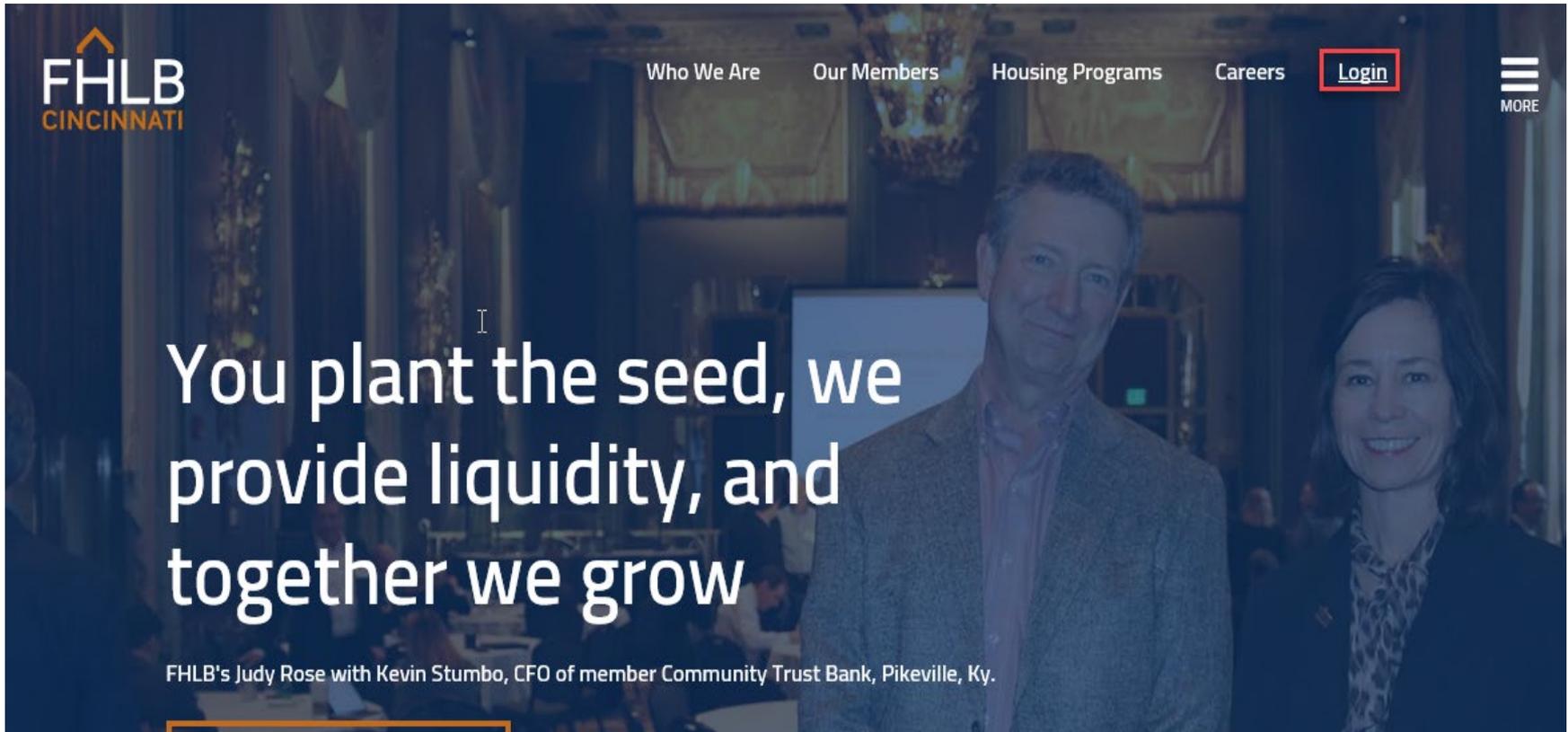
Active Directory	ISupport	Letter	Verify

Please email form to ServiceDesk@fhlbcin.com. Questions? Call 1-800-781-3090.

- ◆ If you are not sure if your institution has access to Members Only or do not know who is your Administrator, please contact the FHLB's Service Desk at (800) 781-3090 or email servicedesk@fhlbcin.com.



www.fhlbcin.com



Members Only Login

FHLB
CINCINNATI

Who We Are Our Members Housing Programs Careers Login

MORE

You plant the seed, we provide liquidity, and together we grow

Learn who we are and what we do

Username

Password

System
Members Only ▾

Log in **OASYS/Sponsor Login: [Click here](#)**

Forgot password or trouble logging in? [Click Here](#).
Contact the [ServiceDesk](#) at 1-800-781-3090.

By logging into Members Only you are agreeing to the [Terms of Use](#) of this website and the [Members Only Security Policy](#).

Members Only Login



Please choose the service you're looking for to continue.

Members Only
OASYS Member
LAS

Looking for [OASYS Sponsor Login?](#)

By logging into Members Only, you are agreeing to the [Terms of Use](#) of this website and the [Members Only Security Policy](#).

Members Only

The screenshot displays the FHLB Cincinnati Members Only dashboard. At the top, the navigation bar includes the FHLB Cincinnati logo, a 'Members Only' badge, and menu items for Rates, Reports, and Inbox. A search bar and a user profile for 'Grant, Jasmine P.' are also present. Below the navigation bar, a secondary menu highlights 'Housing' in a red box, with other options like Borrow, Deposits, Safekeeping, Funds Transfer, Your Stock, and MPP/LAS. The main content area is divided into several sections: 1. Rates: As of 12/20/2024, 1:07 p.m. (ET). It features three blue cards for different rate types: CMA Variable (4.51%), Balloon (BPA): 15/10 (4.84%), and Regular Fixed Rate: 10 month (4.43%). Each card includes six-day and monthly averages and a 'Get this Advance' button. 2. Borrowing Capacity: As of 12/19/2024, 10:05 p.m. (ET). It shows 'Additional Borrowing Capacity' and 'Stock Capacity' with corresponding progress bars. 3. Reports: A section with 'Most Downloaded' and 'My Bundles' tabs. A message states 'We can't find any previously downloaded reports.' with a 'View available reports' button. 4. My Events: A section with 'View all events' link, listing three events: IT Maintenance Weekend (21 DEC), FHLB Cincinnati closed for Christmas Day (25 DEC), and FHLB Cincinnati closed for New Year's Day (1 JAN). Each event includes a 'Read more' link.

Rates As of 12/20/2024, 1:07 p.m. (ET) Customize rates | Daily rates notifications | View all

- 4.51%**
CMA Variable
Six day average: 4.76%
Monthly average: 4.82%
[Get this Advance](#)
- 4.84%**
Balloon (BPA): 15/10
Six day average: 4.67%
Monthly average: 4.77%
[Get this Advance](#)
- 4.43%**
Regular Fixed Rate: 10 month
Six day average: 4.42%
Monthly average: 4.55%
[Get this Advance](#)

Borrowing Capacity 12/19/2024, 10:05 p.m. (ET) | **Additional Borrowing Capacity** | **Stock Capacity**

Reports View all reports

My Events View all events

- 21 DEC** **IT Maintenance Weekend**
Members Only will be unavailable much of Saturday and Sunday for routine maintenance.
[Read more](#)
- 25 DEC** **FHLB Cincinnati closed for Christmas Day**
FHLB Cincinnati will be closed in observance of Christmas.
[Read more](#)
- 1 JAN** **FHLB Cincinnati closed for New Year's Day**
FHLB Cincinnati will be closed in observance of New Year's Day.
[Read more](#)

Members Only

The screenshot displays the FHLB Cincinnati Members Only portal. At the top, there is a dark blue navigation bar with the FHLB Cincinnati logo on the left, a "Members Only" tab, and navigation links for Rates, Reports, and an Inbox with 36 items. A search bar and a user profile for Jodi M. Pendleton are also present. Below the navigation bar, a secondary bar lists services: Borrow, Deposits, Safekeeping, Funds Transfer, Your Stock, Housing, and MPP/LAS. A green "DDA" badge is visible on the left. The main content area features a "Umbrao Preview" toggle, a profile card for Damon v. Allen (SVP, Housing and Community Investment Officer) with a "What can my team help with today?" prompt and a contact button, and a section titled "Housing and Community Investment". This section contains a list of programs with their status and application links. The "Welcome Home Program" link is highlighted with a red box.

Umbrao Preview

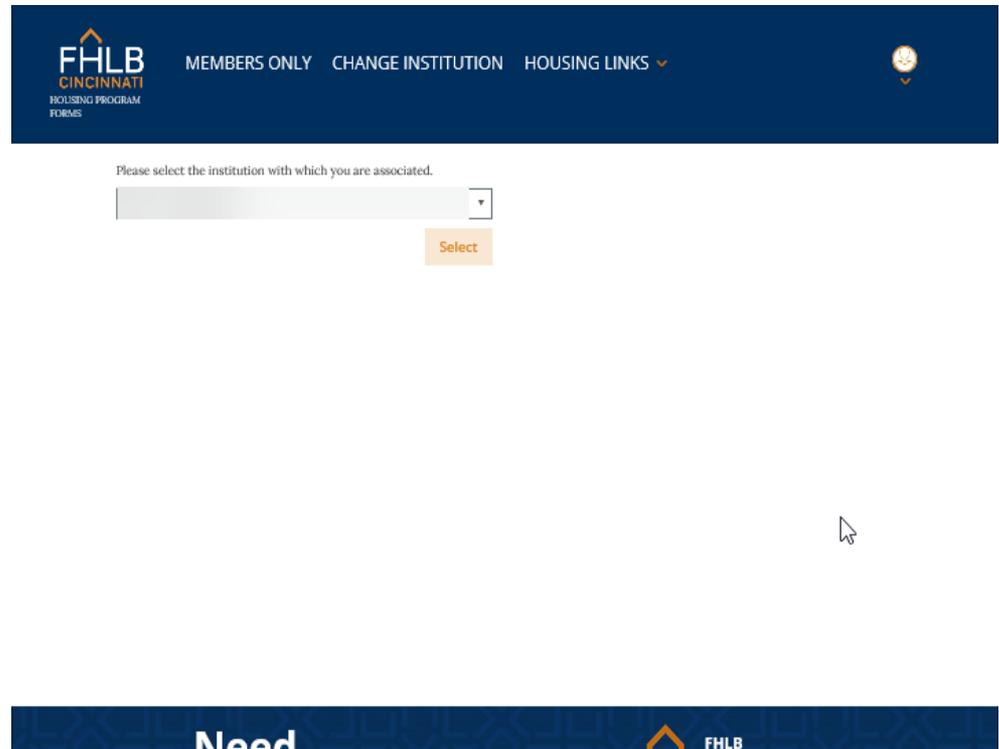
Damon v. Allen
SVP, Housing and Community Investment Officer
What can my team help with today? (888) 345-2246 [Email](#)

Housing and Community Investment

- Link to online applications**
- Affordable Housing Program Online Application System (OASYS):** <https://oasys.fhlbcin.com/Account/SSO>
Closed for new applications.
- Affordable Housing Program Ownership Disbursements:** <https://hsgforms.fhlbcin.com/ahp>
Available year round.
- Welcome Home Program:** <https://hsgforms.fhlbcin.com/welcome-home>
Closed.
- Carol M. Peterson Housing Fund:** <https://hsgforms.fhlbcin.com/cmpfh>
Closed.
- Disaster Reconstruction Program:** <https://hsgforms.fhlbcin.com/drp>
Available year round.
- Community Investment Program:** <https://hsgforms.fhlbcin.com/cip>
Available year round.
- Economic Development Program:** <https://hsgforms.fhlbcin.com/edp>
Currently open.
- Zero Interest Fund:** <https://hsgforms.fhlbcin.com/zif>
Available year round.

Identify Your Institution

- ◆ Select your institution name from the list, if applicable.
- ◆ ALWAYS choose your home office DDA, if there is more than one option for your institution.



The screenshot shows the top navigation bar of the FHLB Cincinnati Housing Program Forms website. The navigation bar is dark blue and contains the FHLB Cincinnati logo on the left, followed by the text "MEMBERS ONLY", "CHANGE INSTITUTION", and "HOUSING LINKS" with a dropdown arrow. On the right side of the navigation bar is a small circular icon with a lightbulb. Below the navigation bar, there is a white box containing the text "Please select the institution with which you are associated." and a dropdown menu. Below the dropdown menu is an orange "Select" button. At the bottom of the screenshot, there is a dark blue footer bar with the word "Need" on the left and the FHLB Cincinnati logo on the right.

Reservation Request

Reservation Request

◆ Choose Reservation Request at the top of the page.

The screenshot shows the top navigation bar with the FHLB Cincinnati logo and links for MEMBERS ONLY, CHANGE INSTITUTION, and HOUSING LINKS. Below the navigation is the page title "2025 Welcome Home Program" and a "Main Menu" section. Two buttons are visible: "Reservation Request" (highlighted with a red box) and "Request For Payment of Reserved Funding". Below the buttons, there is a note about processing time and a "Comments" section. At the bottom, there are two empty tables for "Reservation Requests" and "Requests For Payment of Reserved Funding", both showing "No applications found".

FHLB CINCINNATI
HOUSING PROGRAM FORMS

MEMBERS ONLY CHANGE INSTITUTION HOUSING LINKS

2025 Welcome Home Program

Main Menu

We are currently working on requests submitted on

Reservation Request Request For Payment of Reserved Funding

Please select the type of request you wish to submit from the selections above.

Note: Please allow up to 24 hours for processing

Comments

A status of Submitted means your request has been completed online but has not been received in our database. It may take up to 24 hours to be received by the FHLB.

A status of Received means your request has been completed online and received in our database. This status does not constitute an approval of funds.

To learn about the Welcome Home process and for complete program guidelines, reference the [2025 Welcome Home Guide](#).

The following requests have been submitted for **Cove Federal Credit Union** in 2025:

Reservation Requests

Borrower	Submission Date	User	Status
No applications found			

Requests For Payment of Reserved Funding

Borrower	Submission Date	User	Status
No applications found			

Reservation Request



2025 Welcome Home Program

Reservation Request

Main Menu Request For Payment of Reserved Funding

Member Information

Member: Cove Federal Credit Union
User: USEREXTRANET\PENDLETONJM

Borrower Information

Borrower
First Name: MI: Last:

Co-borrower: (if applicable)
First Name: MI: Last:

Household Size: (Number of people who will reside in home)

Household Occupants: [How-To](#)

+ Add new Occupant

Occupant's Name	Relationship to Applicant	Age
No occupants currently added.		

◆ Do not use all upper case or all lower case letters or you will be unable to submit the request.

◆ Enter Borrower Information

◆ Enter Household size

Reservation Request

Borrower Information

Borrower

First Name: MI: Last:

Co-borrower: (if applicable)

First Name: MI: Last:

Household Size: (Number of people who will reside in home)

Household Occupants: [How-To](#)

+ Add new Occupant

	Occupant's Name	Relationship to Applicant	Age
<input type="button" value="x Delete"/>	<input type="text" value="John Smith"/>	<input type="text" value="Borrower"/>	<input type="text" value="35"/>

- ◆ The household size and number of occupants must be the same.

Note: The borrowers/applicants must also be listed as Household Occupants.

- ◆ If no occupants are identified, the reservation form will not submit and an error message will be displayed.

Reservation Request

Is Borrower a first-time homebuyer?

Yes No

(If "Yes", homebuyer counseling is required.)

Does any occupant in the household have income from any of the following sources?

Wages and Salaries? Yes No

Overtime? Yes No

Commissions? Yes No

Bonus? Yes No

Tips? Yes No

Self Employment? Yes No

Alimony? Yes No

Child Support? Yes No

Rental Income? Yes No

Workers Compensation? Yes No

Social Security? Yes No

Supplemental Social Security? Yes No

Pension? Yes No

Annuities? Yes No

Armed Forces? Yes No

Retirement Funds? Yes No

Other? Yes No

Annual Gross Household Income:

\$37,500.00

- ◆ Answer the first-time homebuyer question.
- ◆ Does any occupant in the household have income from any of the following sources? Must answer all of the questions.
- ◆ Enter the annual gross household income.

Reservation Request

Property Information

Address:
221 East 4th Street

City: Cincinnati State: OH Zip: 45202 County: Hamilton

Unit Size:
 Single-family Two-family (Duplex) Three-family (Triplex) Four-family (QuadPlex)

- ◆ Enter the property information, including the unit size.
- ◆ Be sure the street address is complete, including Street, Lane, Avenue, etc.

Reservation Request

- ◆ Once the household size, income, and property address fields have been completed, the annual gross household income will be compared to the program limit and the percentage will be displayed on the screen.
- ◆ A warning will appear if the income exceeds the program guidelines, but the request can still be submitted.
- ◆ A warning will also appear if the county and state income limits are not available, but the request can still be submitted.

Is Borrower a first-time homebuyer?
 Yes No
(If "Yes", homebuyer counseling is required.)

Does any occupant in the household have income from any of the following sources?

Wages and Salaries? Yes No

Overtime? Yes No

Commissions? Yes No

Bonus? Yes No

Tips? Yes No

Self Employment? Yes No

Alimony? Yes No

Child Support? Yes No

Rental Income? Yes No

Workers Compensation? Yes No

Social Security? Yes No

Supplemental Social Security? Yes No

Pension? Yes No

Annuities? Yes No

Armed Forces? Yes No

Retirement Funds? Yes No

Other? Yes No

Annual Gross Household Income:

Unable to find the Welcome Home Program limit for the selected county!

Reservation Request

- ◆ Enter the purchase price.
- ◆ Has the borrower executed a purchase contract? Check Yes or No. If No, the reservation cannot be submitted. **A Member must have a fully executed purchase contract in hand before submitting a Reservation Request.** If Yes, enter the date the purchase contract was signed by all parties.

Purchase Price:

\$165,000.00

Note: The Reservation is for this property only. If the purchase is not executed for this property, a new Reservation Request must be submitted before the Welcome Home program is closed.

Has the borrower executed a purchase contract?

Yes No

(If "No", funds cannot be reserved.)

On what date was the purchase contract signed by all parties?

3/1/2025

Reservation Request

Is this a manufactured home?

Yes No

If "Yes", a copy of the appraisal must be submitted showing the home meets the program guidelines as described in the Welcome Home Guide.

Is the home new construction which is not complete at the time of reservation of Welcome Home funds?

Yes No

If "Yes", construction must be complete, the permanent financing closed, and Welcome Home funds requested before December 15, 2025. Please refer to the Welcome Home Guide for important information and requirements for such homes.

Will more than \$500 be escrowed from the buyer for repairs?

Yes No

If more than \$500 from the buyer is to be escrowed for repairs, the property is not eligible for Welcome Home funds without the advance written approval of the FHLB prior to closing.

Has this purchase transaction already closed?

Yes No

If the transaction has already been closed, the household is not eligible for Welcome Home funds.

- ◆ Indicate if the property is a manufactured home. If Yes, the appraisal must be attached to the request.
- ◆ Is the home new construction?
- ◆ Will more than \$500 be escrowed from the buyer for repairs?
- ◆ Have you already closed the purchase transaction?

Reservation Request

Funds will be disbursed only to the extent they are required to fill the gap for down payment, closing costs, and counseling costs. (See the Welcome Home Guide available at www.fhlbcin.com for complete details.)

Welcome Home grant requested: (May not exceed \$20,000.00)

Mortgage Information

Check the appropriate box for the mortgage product used to purchase the home and provide the anticipated interest rate:

(Note: all mortgage products must have a term and amortization of at least 10 years and a fully-indexed rate not greater than 10.75%.)

- Fixed Rate Mortgage
 Adjustable Rate Mortgage (ARM) underwritten at its fully indexed rate
 Balloon Mortgage
 Other

What type of loan product did the homebuyer apply for?

- Conventional FHA VA RUIS Other

- ◆ Enter the grant amount requested.
- ◆ Indicate the type of Mortgage Product (The form will then display fields to input the term, amortization, and interest rate.)
- ◆ Indicate the type of loan product.
- ◆ If the mortgage product or loan type is marked “Other”, you must describe the loan product.

Reservation Request

- ◆ The person completing the form enters their name and phone number.
- ◆ The Member must choose a contact person from the dropdown list. This is the person who will receive all communications from the FHLB. This information will only be required the first day a Member submits a request. If the contact person is unknown, the FHLB will call the Member to obtain a name.
- ◆ Check the *I Agree*, indicating you have read and understand the above statements and are familiar with the requirements in the Welcome Home Guide.

Contact Information

(Note: The Name and Phone are that of the person completing the form. The Member Contact will receive all communication from the FHLB. If unknown, the FHLB will contact you to identify someone.)

Name:	Phone #:	Member Contact:
<input type="text"/>	<input type="text"/>	Analyst Donna Contact

I have read and understand the statements above, and I am familiar with the requirements of the Welcome Home Program. I also understand that failure to submit a complete Reservation package, including but not limited to, the above referenced documentation may result in the delay or denial in the processing of the Reservation Request without exception.

I agree

Reservation Request

Upload Documentation

The following items are required to be attached in order to complete this submission:

- A completed, signed and dated Uniform Residential Loan Application with the accurate property address;
- Third-party income documentation for all sources of income for all persons age 18 and over who will reside in the home; and,
- Documentation that verifies an occupant is an honorably discharged veteran, active duty military personnel, reservist, or surviving spouse of service personnel.

* All income must be for the application year. Please reference our [2024 Welcome Home Guide](#) or [What Do I Submit with my Reservation Request?](#) for information on acceptable documentation.

Please note: [How-to](#)

* File will need to be re-selected if there are errors on the page.

* Allowable file extensions: .pdf, .doc, .docx, .tif

* Max file size: 20 MB

* All documents must be included in one attachment and the attachment name cannot contain any illegal characters, such as &, \$, #, @, or !

* Max number of files allowed: 1

Select files...

- ◆ Supporting documentation must be uploaded and attached to the form.
- ◆ There are How-to directions on the form for uploading and attaching files.
- ◆ **All documents must be uploaded as one attachment.**
- ◆ The form will not allow you to submit if you do not attach a file.
- ◆ Click Submit.

Certification

A properly executed/fully signed and dated loan application has been uploaded with the Reservation Request.

Yes

No

are required to be attached in order to complete this submission:

signed and dated Uniform Residential Loan Application with the accurate property address;
come documentation for all sources of income for all persons age 18 and over who will reside in the home; and,

Errors on the Reservation Request

2025 Welcome Home Program

Reservation Request

Main Menu Request For Payment of Reserved Funding

- Must select whether the borrower has income from any other sources.
- The County field is required.

Member Information

Member:
User:

- ◆ If a field is left blank or completed incorrectly or a file is not attached, an error message will appear at the top of the page in red and also below the incorrect or incomplete fields. The form cannot be submitted until all errors have been cleared.

- ◆ If you receive an error message, the attached file will be cleared and must be uploaded again.



Submitted Reservation Request

2025 Welcome Home Program

Reservation Request

Main Menu

Your Welcome Home request has been successfully submitted. However, this does not constitute an approval of funds.

Please do not use the Back button or refresh the page, as this may cause your request to be submitted again.

All requests are reviewed in the order received. Please allow at least four weeks for it to be processed.

Should you have any questions, please contact the Welcome Home Program staff at 1-888-345-2246.

- ◆ If all fields are completed with information that meets the program thresholds, you will see this message. “Successfully submitted” means that your request has been completed online but has not been received in our database. It may take up to 24 hours to be received by the FHLB.
- ◆ Click on Main Menu at the top of the page to go back and enter more Reservation Requests.



Reservation Request Received



221 East Fourth Street
Suite 600
Cincinnati, OH 45202

T (513) 852-7500
F (513) 852-7600
www.fhlbcin.com

March 3, 2025

Ms. Jodi Pendleton
ABC Bank
123 4th Street
Cincinnati, OH 45201

RE: 202503-0001 - Smith, John

Dear Ms. Pendleton,

Your Welcome Home Reservation Request and supporting documentation has been received. This transmittal does NOT constitute an approval of funds.

Please allow at least four weeks for the request to be reviewed. If additional information is required, an email will be sent to the Member contact requesting the additional information and/or documentation.

Regards,

Damon V. Allen
Senior Vice President

Please reference our 2025 Welcome Home Guide available at www.fhlbcin.com for complete program guidelines.

- ◆ Within 24 hours of the submission, the Member contact will receive this emailed letter confirming receipt of the request.
- ◆ A status of “Received” means your request has been completed online and received in our database. **This status does not constitute an approval of funds.**

Reservation Request Received



2025 Welcome Home Program
Reservation Request

March 03, 2025

Member Information		
Member: ABC Bank - 202503-0001 User: FHLBCINWEB PENDLETON		
Borrower Information		
Borrower Name:	Smith, John	
Household Size:	1 (Number of people who will reside in home)	
Occupant's Name	Relationship to Applicant	Age
John Smith	Borrower	35
Is Borrower a first-time homebuyer? Yes (If "Yes", homebuyer counseling is required)		
Does any occupant in the household have income from any of the following sources?		
Wages and Salaries?	Yes	
Overtime?	No	
Commissions?	No	
Bonuses?	No	
Tips?	No	
Self-Employment?	Yes	
Alimony?	No	
Child Support?	No	
Rental Income?	No	
Worker's Compensation?	No	
Social Security?	No	
Supplemental Social Security?	No	
Pensions?	No	
Annuities?	No	
Armed Forces?	No	
Retirement Funds?	No	
Other? (Please Explain)	No	
Explanation:		
Annual Gross Household Income: \$65,000		
The total household income is 65.27% of the Welcome Home Program limit for the selected county.		
Property Information		
Address: 123 Main Street		
City: Hamilton	State: OH	Zip: 452013
County: Butler		
Unit Size: Single-family		
Purchase Price: \$165,000.00		
Note: The Reservation is for this property only. If the purchase is not executed for this property, a new Reservation Request must be submitted before the Welcome Home program is closed.		
Has the borrower executed a purchase contract? Yes		
On what date was the purchase contract signed by all parties? 03/1/2025		
Is this a manufactured home? No		
If "Yes", a copy of the appraisal must be submitted showing the home meets the program guidelines as described in the Welcome Home Guide.		
Is the home new construction which is not complete at the time of reservation of Welcome Home funds? No		
If "Yes", construction must be complete, the permanent financing closed, and Welcome Home funds requested before December 1, 2024. Please refer to the Welcome Home Guide for important information and requirements for such homes.		
Will more than \$500 be escrowed from the buyer for repairs? No		
If more than \$500 from the buyer is to be escrowed for repairs, the property is not eligible for Welcome Home funds without the advance written approval of the FHLB prior to closing.		
Has this purchase transaction already closed? No		
If the transaction has already been closed, the household is not eligible for Welcome Home funds.		

Funds must be drawn no later than 5PM, EST, December 15, 2025.

Page 1 of 2

- ◆ A copy of the completed Reservation Request will also be attached to the email.
- ◆ The generated Reservation Request form also shows the income percentage.



Reservation Request Received



221 East Fourth Street
Suite 600
Cincinnati, OH 45202
T (513) 852-7500
F (513) 852-7600
www.fhlbcin.com

Project Number: 202503-0001

Commitment Period: March 03, 2025 to December 15, 2025

DIRECT SUBSIDY AGREEMENT

ABC Bank; Cincinnati, OH, "Member", pursuant to its Application for the Welcome Home Program (WHP), as approved by the FHLB, hereby requests and the FHLB hereby grants a direct committed subsidy of up to \$600,000.00 subject to the terms and conditions below.

TERMS AND CONDITIONS

- 1. REGULATIONS.** Member agrees to be bound by the AHP regulations of the Federal Housing Finance Agency as same may be amended from time to time and use any subsidy solely for the purposes of and as required under the Welcome Home Program.
- 2. MONITORING.** Member shall monitor the use of funds granted hereunder in accordance with AHP regulations of the Federal Housing Finance Agency. The Member shall certify to the FHLB that the use of subsidy funds supplied by the FHLB will be used in compliance with statutory and regulatory requirements.
- 3. REPORTING.** Member shall report to the FHLB its monitoring efforts and results from time to time as requested by the FHLB. Member shall provide any additional relevant information as may be required by the FHLB or the Federal Housing Finance Agency.
- 4. RECAPTURE.** In case of any violation of this Agreement or for any other reason recapture of the subsidy is required pursuant to the AHP regulations of the Federal Housing Finance Agency, the amount of the subsidy granted and paid to Member shall be immediately paid or, at the FHLB's option, converted to an advance which would be subject to the Blanket Agreement for Advances and Security Agreement and the FHLB's credit and collateral policies. Member agrees to fully cooperate with respect to any action taken including the execution of additional advances documentation and provision of additional collateral security.
- 5. REPRESENTATIONS AND WARRANTIES.** Member represents and warrants to FHLB that, (i) it has full corporate power and authority and has received all corporate and governmental authorizations and approvals as may be required to enter into and perform its obligations under this Agreement; (ii) it will maintain the terms of this Agreement on its records; and (iii) it has executed a Blanket Agreement for Advances and Security Agreement with the FHLB and such agreement is in full force and effect; and (iv) it will insure that the subsidy will not be used for arbitrage purposes and that the subsidy will be used only for authorized purposes; and is not in excess of that allowed by the aforesaid Regulations or the Federal Home Loan Bank Act.

Date: _____

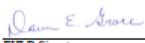
ABC Bank
Cincinnati, OH
DDA#: 000000

FHLB Cincinnati

By: _____
Member Signature

By: 
FHLB Signature

And: _____
Member Signature

And: 
FHLB Signature

BUILDING STRONGER COMMUNITIES

- ◆ A Direct Subsidy Agreement signed by two persons authorized to borrow funds from the FHLB is required prior to any funds disbursement. It will be emailed to the Member contact when the first Reservation Request is received.
- ◆ A cover letter is attached that explains what is required.
- ◆ We must have a fully executed DSA before any funds can be disbursed.



Approval Letter



221 East Fourth Street
Suite 600
Cincinnati, OH 45202
T (513) 852-7500
F (513) 852-7600
www.fhlbcin.com

March 7, 2025

Ms. Jodi Pendleton
ABC Bank
123 4th Street
Cincinnati, OH 45201

RE: Project No.: 202503-0001 - Smith, John
123 Main Street, Hamilton OH 45013

Dear Ms. Pendleton,

The FHLB has approved your Welcome Home Program (the "Program") Reservation Request for the above referenced homebuyer in the amount of \$20,000.00. Based on your request, the homebuyer(s) is (are) first-time homebuyer(s). As a reminder, Program funds will only be disbursed to the extent necessary to reimburse ABC Bank (the "Member") for eligible expenses as described in the FHLB's 2025 *Welcome Home Guide* posted at www.fhlbcin.com. Member also acknowledges that any violation of the Direct Subsidy Agreement or misuse of Program funds may jeopardize the eligibility for FHA insurance of mortgages closed with such funds. If the funds have not been drawn by December 15, 2025, the reservation will be canceled.

Please remember to include a copy of the 2025 Welcome Home Retention Language with your closing instructions to ensure that the property is subject to a deed restriction that requires the FHLB be given written notice of any sale, transfer, assignment of title or deed such as to the Secretary of HUD, foreclosure, or refinancing of the unit occurring during the five-year retention period. A sale or refinancing during the retention period may generate the required repayment of a pro rata amount of the Program funds disbursed. For this reason, the household should retain documentation of any capital improvements to the home and principal repaid, as these items may reduce the amount of repayment.

Upon closing, a Request for Payment of Reserved Funding must be submitted in order to draw funds. The Request should indicate the total amount of Welcome Home funds required and reflect the amounts paid by or on behalf of the borrower on the Closing Disclosure. A copy of the Closing Disclosure and the Deed containing the FHLB's retention language must also be submitted. Include the homebuyer counseling certification and Retention Language Acknowledgement for FHA loans, if applicable.

If you have any further questions, please contact me at 888-345-2246.

Regards,

Damon v. Allen
Senior Vice President

ASF

BUILDING STRONGER COMMUNITIES

- ◆ Member should not close their loan until they receive this letter.
- ◆ The first paragraph indicates the amount reserved, if the applicants are first-time homebuyers and the commitment expiration date.



Request for Payment of Reserved Funding

Request for Payment of Reserved Funding

The screenshot shows the FHLB Cincinnati Housing Program Forms website. At the top, there is a dark blue navigation bar with the FHLB Cincinnati logo on the left and the text 'MEMBERS ONLY CHANGE INSTITUTION HOUSING LINKS' with a dropdown arrow on the right. Below the navigation bar, the page title is '2025 Welcome Home Program'. Underneath, there is a 'Main Menu' section with the text 'We are currently working on requests submitted or'. Two buttons are visible: 'Reservation Request' and 'Request For Payment of Reserved Funding', with the latter highlighted by a red rectangular box. Below the buttons, there is a note: 'Please select the type of request you wish to submit from the selections above.' and another note: 'Note: Please allow up to 24 hours for processing'. At the bottom of the screenshot, there is a 'Comments' section with the following text: 'A status of Submitted means your request has been completed online but has not been received in our database. It may take up to 24 hours to be received by the FHLB. A status of Received means your request has been completed online and received in our database. This status does not constitute an approval of funds. To learn about the Welcome Home process and for complete program guidelines, reference the 2025 Welcome Home Guide.'

- ◆ Log into Members Only the same way you did to complete the Reservation Request.
- ◆ Choose Request for Payment of Reserved Funding at the top of the page.

Request for Payment of Reserved Funding

2021 Welcome Home Program

Request For Payment of Reserved Funding

Main Menu Reservation Request

To be completed in its entirety and submitted after closing to draw reserved funds.

Member Information

Member:

User:

Borrower Information

Borrower:

Address:

City: State: Zip: County:

Property Census Tract (required):

MSA/MD Code: Tract Code:

00000 if not available

(This information may be available in the property appraisal report and is available on the FFIEC website at www.ffiec.gov/geocode. At the FFIEC website, enter the property address and the codes will be provided.)

- ◆ Choose the borrower from the dropdown list. If a borrower has not been approved, they will not appear on the list and a Request for Payment of Reserved Funding cannot be submitted. The property address will populate automatically and cannot be changed.
- ◆ Complete the MSA (enter 00000 if there is no MSA for the area) and Census Tract fields.

Request for Payment of Reserved Funding

Financing

1st Mortgage:

Lender: Loan Amount:

Rate: APR: Term: Amort.: Monthly P&I:

months months

2nd Mortgage:

Lender: Loan Amount: Forgiveable (chk for Y):

Rate: APR: Term: Amort.: Monthly P&I:

months months

The first mortgage type is:
 Fixed Rate Adjustable Rate Balloon Other

The first mortgage loan product is:
 Conventional FHA VA RRS Other

Is the Member providing the first mortgage financing?
 Yes No
(Answer Yes if the Closing Disclosure shows your financial institution's name.)

Was the subject property a foreclosure sale or deed-in-lieu of foreclosure?
 Yes No
(Answer Yes if the Closing Disclosure shows the seller as HUD, VA, FNMA, FHLMC, or another financial institution.)

Amount of reserved FHLB grant requested:

- ◆ Complete all the financing fields.
- ◆ Indicate if the Member is providing the first mortgage financing. (If the Member's name shows as the Lender on the Closing Disclosure, check Yes.)
- ◆ Indicate if the subject property is a foreclosure sale or deed-in-lieu of foreclosure.
- ◆ Enter amount of grant requested. (The form will not allow a request to exceed the amount reserved.)

Request for Payment of Reserved Funding

◆ Read and answer all Certifications.

If the answer to any of the following is 'No', the grant may be reduced or denied.

The rate of interest, points, fees and all other charges are reasonable and customary?

Yes No

The first mortgage loan complies with applicable federal, state and local anti-predatory lending laws, regulations and orders designed to prevent or regulate abusive and deceptive lending practices and loan terms?

Yes No

The first mortgage loan closing did not include single-premium credit life insurance?

Yes No

The first mortgage loan does not exceed the annual percentage rate or points and fees thresholds of the Home Ownership and Equity Protection Act of 1994 and its implementing regulations (Federal Reserve Board Regulation Z)?

Yes No

Welcome Home funds were used only to pay for down payment, closing costs or counseling in conjunction with the acquisition of owner-occupied housing which will be used as the homebuyer's residence?

Yes No

Welcome Home funds were provided to a household with a household income at or below 80% of MRB Income Limits, adjusted for family size?

Yes No

The housing unit assisted with the Welcome Home funds is subject to a legally binding retention mechanism in the Deed that requires the FHLB Cincinnati be given notice of any sale, transfer, assignment of title or deed such as to the Secretary of HUD, foreclosure, or refinancing of the unit by the household occurring during the AHP 5-year Retention Period and which may require the household to pay back a pro rata amount of the Welcome Home funds?

Yes No

If a first-time homebuyer, the homebuyer has completed a homebuyer counseling program provided by, or based on one provided by, an organization recognized as experienced in homeowner counseling. The counseling program must have covered, at minimum, mortgage financing, credit-worthiness, household budgeting, and home maintenance? (If the Welcome Home approval letter indicates the applicant is a first-time homebuyer, counseling is required.)

Yes No Not a First-time Homebuyer

The homebuyer has contributed a minimum of \$500 of his/her own funds toward the purchase of the AHP-assisted home (\$300 may have been received as a gift)?

Yes No

The Closing Disclosure indicates that the homebuyer received no cash back at closing?

Yes No

Request for Payment of Reserved Funding

If a first-time homebuyer, the homebuyer has completed a homebuyer counseling program provided by, or based on one provided by, an organization recognized as experienced in homeowner counseling. The counseling program must have covered, at minimum, mortgage financing, credit-worthiness, household budgeting, and home maintenance? (If the Welcome Home approval letter indicates the applicant is a first-time homebuyer, counseling is required.)

Yes No Not a First-time Homebuyer

The homebuyer has contributed a minimum of \$500 of his/her own funds toward the purchase of the AHP-assisted home (\$300 may have been received as a gift)?

Yes No

Please explain:

The homebuyer only contributed \$400. I am aware the WHP grant will be reduced by \$100.

The Closing Disclosure indicates that the homebuyer received no cash back at closing?

Yes No

Please explain:

The closing agent did not catch this at time of closing. I understand the grant will be reduced by a like amount.

- ◆ Although it is a program requirement, sometimes the homebuyer does not have \$500 in the transaction. Answer “No” and explain why.
- ◆ Cash back is not permitted but it occasionally happens. Answer “No” and explain why.

Note: If the answer to the last two certifications is “No”, the grant will be reduced.

Request for Payment of Reserved Funding

Contact Information

Name:	Phone #:
<input type="text"/>	<input type="text"/>

I certify that I am a duly authorized officer or representative of the Member listed above and that the information which I have provided herein is true, accurate, complete and in compliance with the requirements of the Welcome Home Program.

I agree

- ◆ The person completing the form enters their name and phone number.
- ◆ Check *I Agree*, indicating you are an authorized officer or representative of the Member and the information provided is true, accurate, complete, and in compliance with the requirements of the Welcome Home Program.
- ◆ If you do not check *I Agree*, the form can not be submitted and you will have the option to go back and change your answer.



Request for Payment of Reserved Funding

Upload Documentation

The following items are **required to be attached** in order to complete this submission:

- A copy of the Closing Disclosure signed by the buyer(s);
- The Deed containing the 2024 Welcome Home five-year retention language;
- A copy of the counseling certificate (required only for first-time homebuyers); and,
- A signed copy of the Welcome Home Retention Language Acknowledgement for FHA Loans (required only for FHA loans).

Please reference our [2024 Welcome Home Guide](#) or [What Do I Submit with my Request for Payment of Reserved Funding?](#) for complete information on required documentation.

Please note: [How-to](#)

* File will need to be re-selected if there are errors on the page.

* Allowable file extensions: .pdf, .doc, .docx, .tif

* Max file size: 20 MB

* All documents must be included in one attachment and the attachment name cannot contain any illegal characters, such as &, \$, #, @, or !

* Max number of files allowed: 1

Select files...

- ◆ **All supporting documentation must be uploaded as one attachment. Please do not submit unnecessary documentation.**
- ◆ There are How-to directions on the form for uploading and attaching the file.
- ◆ The form will not allow you to submit if you do not attach a file.
- ◆ A copy of the homebuyer counseling certificate is required for all first-time homebuyers.
- ◆ Click Submit.



Request for Payment of Reserved Funding

2021 Welcome Home Program

Request For Payment of Reserved Funding

Main Menu Reservation Request

To be completed in its entirety and submitted after closing to draw reserved funds.

- The MSA/MD Code field is required.
- The Tract Code field is required.
- Must enter whether the rate of interest, points, fees and all other charges are reasonable and customary.
- Must enter whether the first mortgage loan complies with laws, regulations and orders.
- Must enter whether the first mortgage loan closing did not include single-premium credit life insurance.
- Must enter whether the first mortgage loan does not exceed the annual percentage rate or points and fees thresholds.
- Must enter whether Welcome Home funds were used only to pay for down payment, closing costs or counseling.
- Must enter whether Welcome Home funds were provided to a household with a household income at or below 80% of MRB Income Limits
- Must enter whether the housing unit assisted with Welcome Home funds is subject to a legally binding retention mechanism.
- Must enter whether the homebuyer has completed a homebuyer counseling program.
- Must enter whether the homebuyer has contributed toward the purchase of the home.
- Must enter whether the HUD-1 Settlement Statement indicates that the homebuyer received no cash back at closing.
- The Contact Name field is required.
- The Contact Phone # field is required.
- You must Accept the Request For Payment of Reserved Funding terms.

Member Information

Member:

User:

Borrower Information

Borrower:

Address:

1234 Main Street

- ◆ If a field is left blank or completed incorrectly, an error message will appear at the top of the page in red and also below the incorrect fields. The form cannot be submitted until all errors have been cleared.
- ◆ The supporting documentation will have to be uploaded again.

Submitted Request for Payment of Reserved Funding

Request For Payment of Reserved Funding

Main Menu

Your Welcome Home request has been successfully submitted.

Please do not use the Back button or refresh the page, as this may cause your request to be submitted again.

Should you have any questions, please contact the Welcome Home Program staff at 1-888-345-2246.

- ◆ If all fields are completed with information that meets the program thresholds, you will see this message. “Successfully submitted” means that your request has been completed online but has not been received in our database. It may take up to 24 hours to be received by the FHLB.
- ◆ Click on Main Menu at the top of the page to go back and enter more Requests for Payment of Reserved Funding.



Request for Payment of Reserved Funding



221 East Fourth Street | T (513) 852-7500
Suite 600 | F (513) 852-7600
Cincinnati, OH 45202 | www.fhlbcin.com

May 1, 2025

Ms. Jodi Pendleton
ABC Bank
123 Main Street
Hamilton, OH 45013

RE: 202503-0001 - Smith, John

Dear Ms. Pendleton,

Your Welcome Home Request for Payment of Reserved Funding and supporting documentation has been received. This transmittal does NOT constitute an approval of funds disbursement.

Please allow four to six weeks for the request to be reviewed. If additional information is required, an email will be sent to the Member contact requesting the additional information and/or documentation.

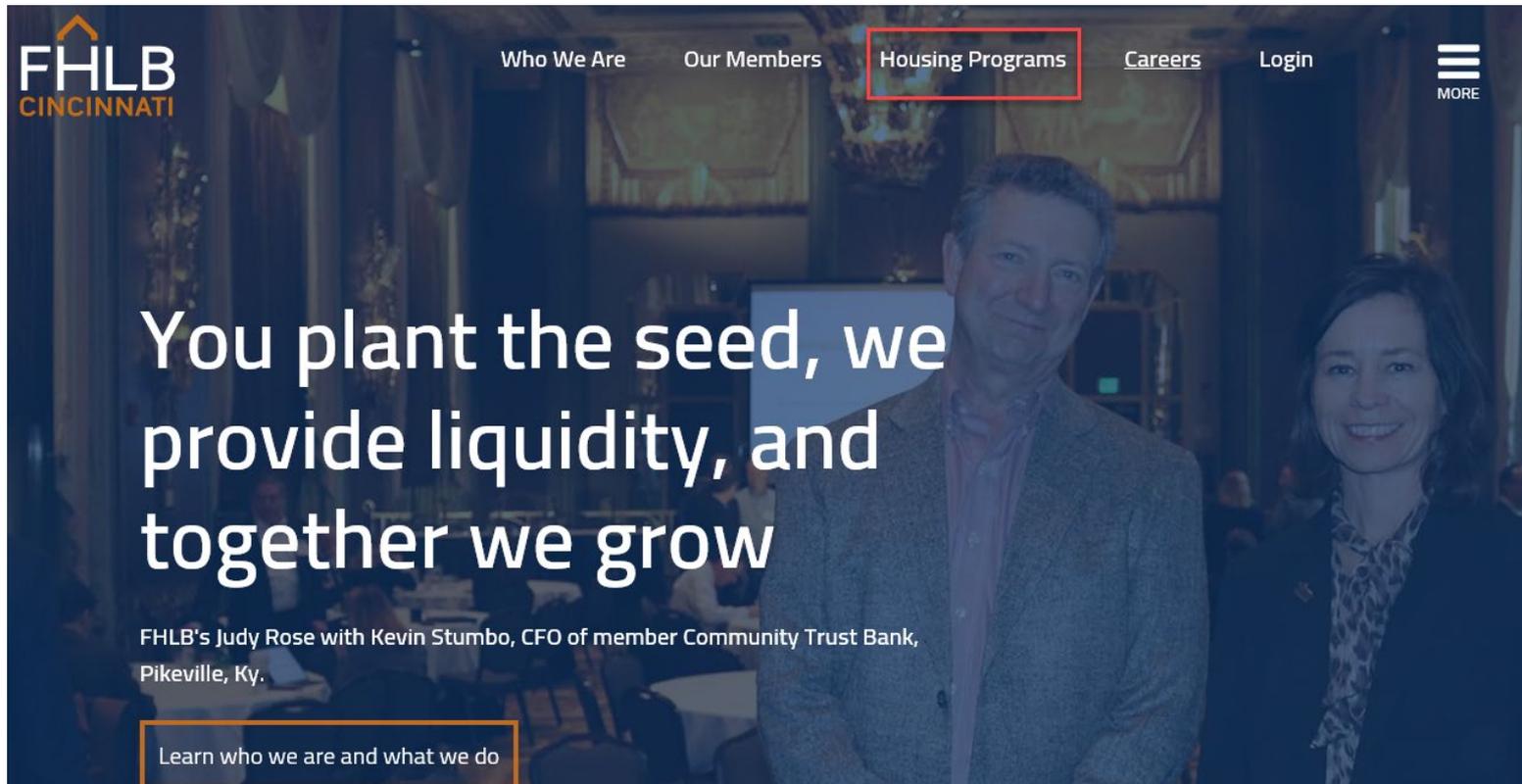
Regards,

Damon V. Allen
Senior Vice President

- ◆ Within 24 hours of the submission, the Member contact will receive this emailed letter confirming receipt of the request. A copy of the completed Request for Payment of Reserved Funding will also be attached to the email.
- ◆ A status of “Received” means your request has been completed online and received in our database. **This status does not constitute an approval of funds disbursement.**

Other Program Documents & Forms

www.fhlbcin.com



Welcome Home Program - Member Information

[HOME](#) > [HOUSING PROGRAMS](#) > [WELCOME HOME PROGRAM](#) > [WELCOME HOME PROGRAM - MEMBER INFORMATION](#)

HOUSING PROGRAMS

[Affordable Housing Program](#)

[Welcome Home Program](#)

[Disaster Reconstruction Program](#)

[Carol M. Peterson Housing Fund](#)

[Rise Up Program](#)

This is only a brief overview of the Welcome Home Program. Complete details, limits, requirements, definitions, and guidelines are contained in the [2024 AHP Implementation Plan](#) and in the [2025 Welcome Home Guide](#).

What is the Welcome Home Program?

The Welcome Home Program offers grants to fund reasonable down payment and closing costs incurred in conjunction with the acquisition or construction of owner-occupied housing by low- and moderate-income homebuyers. The grants are limited to a minimum of \$10,000 and up to a maximum of \$20,000 for all homebuyers. Members are subject to an aggregate limit of \$600,000 per calendar year. All funds are reserved for specific homebuyers purchasing specific homes and cannot be transferred to other homebuyers or to other homes.

Affordable Housing Program

Welcome Home Program

Disaster Reconstruction
Program

Carol M. Peterson Housing Fund

Rise Up Program

Zero Interest Fund

Community Investment Cash
Advances

HCI Quick Links

Targeted Community Lending
Plan

Sponsor Directory

Recent Funding Awards

First-Time Users Guide

This is only a brief overview of the Welcome Home Program. Complete details, limits, requirements, definitions, and guidelines are contained in the 2024 AHP Implementation Plan and in the 2025 Welcome Home Guide.

What is the Welcome Home Program?

The Welcome Home Program offers grants to fund reasonable down payment and closing costs incurred in conjunction with the acquisition or construction of owner-occupied housing by low- and moderate-income homebuyers. The grants are limited to a minimum of \$10,000 and up to a maximum of \$20,000 for all homebuyers. Members are subject to an aggregate limit of \$600,000 per calendar year. All funds are reserved for specific homebuyers purchasing specific homes and cannot be transferred to other homebuyers or to other homes.

Who can use Welcome Home?

The FHLB has established a set-aside of Affordable Housing Program (AHP) funds to help create homeownership. These funds are available to members as grants to assist their mortgage loan applicants in the home buying process. This is our most widely used program, ideally suited to the needs of community lenders and their customers.

How do I apply?

Members may reserve funds via the Welcome Home Program link through the FHLB's Members Only portal by submitting an online Reservation Request with supporting documentation. Instructions for accessing Members Only may be found under Program Documents and Forms.

Additional information and technical assistance

For more information or assistance, please contact the Housing & Community Investment Department at (888) 345-2246 or email us at welcomhome@fhlbcin.com.

For assistance with Members Only, please contact the Service Desk at (800) 781-3090.

Welcome Home Program Resources

> Welcome Home Program Documents and Forms

> Welcome Home Webinars and Presentations

Welcome Home Guide

Housing and Community Investment



- ◆ This is the main resource for all program information and guidelines.

January 17, 2025

Retention Language

The language below should be inserted into the Deed as a Restrictive Covenants to the Deed. If it is attached to the Deed as an addendum or attachment, the Deed must reference the addendum or exhibit. If recorded as a Restrictive Covenants, the document must reference the Deed.

Grantee(s), for and in consideration of receiving direct subsidy funds from the Federal Home Loan Bank of Cincinnati's (the FHLB Cincinnati) Affordable Housing Program (AHP), must maintain ownership in this property and reside in this property as their primary residence for a period of five (5) years (Retention Period) from the date of the loan closing or certification of project completion.

- (i) The FHLB Cincinnati, whose mailing address is P.O. Box 598; Cincinnati, OH 45201-0598, is to be given written notice of any sale, transfer, assignment of title or deed such as to the Secretary of HUD, foreclosure, or refinancing of the unit by the household occurring during the AHP 5-year Retention Period.
- (ii) In the case of a sale, transfer, assignment of title or deed, or refinancing of the unit by the household during the Retention Period, the Bank shall be repaid the lesser of: (A) the AHP subsidy, reduced on a pro rata basis per month until the unit is sold, transferred, or its title or deed transferred, or is refinanced, during the AHP 5-year retention period; or (B) any net proceeds from the sale, transfer, or assignment of title or deed of the unit, or the refinancing, as applicable, minus the AHP-assisted household's investment; unless one of the following exceptions applies:
 1. The unit was assisted with a permanent mortgage loan funded by an AHP advance;
 2. The subsequent purchaser, transferee, or assignee is a very low- or low- or moderate-income household as defined in the applicable Federal Housing Finance Agency regulations for the AHP (in which case the retention period ends with the conveyance to such purchaser);
 3. The amount of the AHP subsidy that would be required to be repaid is \$2,500 or less; or
 4. Following a refinancing, the unit continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism, incorporating the requirements of clauses (i), (ii), and (iii) contained herein.
- (iii) The obligation to repay Subsidy to the FHLB Cincinnati shall terminate after any event of foreclosure or, conveyance by deed in lieu of foreclosure, an assignment of a Federal Housing Administration first mortgage to the Secretary of HUD, or death of the AHP-assisted homeowner.

- ◆ The 2025 Retention Language must be added to the deed. It cannot be changed and no other version will be accepted.
- ◆ The 2025 Retention Language has a revision date of 1/17/2025.
- ◆ Using old or incomplete retention language is the number one reason for the delay in the disbursement of funds!

Certification of Zero Income

Housing and Community Investment

Certification of Zero Income



(To be completed by adult household members only, if appropriate.)

Applicant name(s): _____

Name of person certifying zero income: _____

Current Address: _____

City _____ State _____ Zip Code _____

Please check as appropriate:

- I certify that I do not individually receive income or have not received income from any of the following sources for the period _____ through _____
- Wages from employment (including commissions, tips, bonuses, fees, etc.);
 - Income from operation of a business;
 - Rental income from real or personal property;
 - Interest or dividends from assets;
 - Unemployment or disability payments;
 - Public assistance payments;
 - Periodic allowances such as alimony, child support, or gifts received from persons not living in my household;
 - Sales from self-employed resources (Avon, Mary Kay, Amway, etc.);
 - Social Security payments, annuities, insurance policies, retirement funds, pensions, or death benefits;
 - Veteran's Benefits;
 - Supplemental Security Income;
 - Any other source not named above.
- I currently have no income of any kind and there is no imminent change expected in my financial status or employment status during the next 12 months.

Under penalty of perjury, I certify that the information presented in this certification is true and accurate to the best of my knowledge. The undersigned further understand(s) that providing false representations herein may constitute an act of fraud.

Signature of person certifying zero income

Date

- ◆ The Form must be completed and signed by every adult household member that is unemployed and has no source of income.
- ◆ The person that signs the Form is the person that is certifying no income.
- ◆ Be sure to identify the Welcome Home applicant on the first line and the individual with no income on the second line.



Closing Instructions for Members



HOME > HOUSING PROGRAMS > WELCOME HOME PROGRAM > WHP CLOSING INSTRUCTIONS FOR MEMBERS

HOUSING PROGRAMS

[Affordable Housing Program](#)

[Welcome Home Program](#)

[Disaster Reconstruction Program](#)

[Carol M. Peterson Housing Fund](#)

[Zero Interest Fund](#)

[Community Investment Cash Advances](#)

The member should ensure that each homebuyer is income eligible as defined in the [Welcome Home Guide](#). Income eligibility is indicated by the FHLB Cincinnati approval of the Welcome Home Reservation Request. If the FHLB has not indicated approval, the loan should not close or Welcome Home funds will not be disbursed.

The Member should verify that the homebuyer's contribution is at least \$500. Items paid outside of closing can count towards this requirement (e.g., homeowner's insurance premiums, application fees, earnest money, appraisal fees, home inspections, etc.)

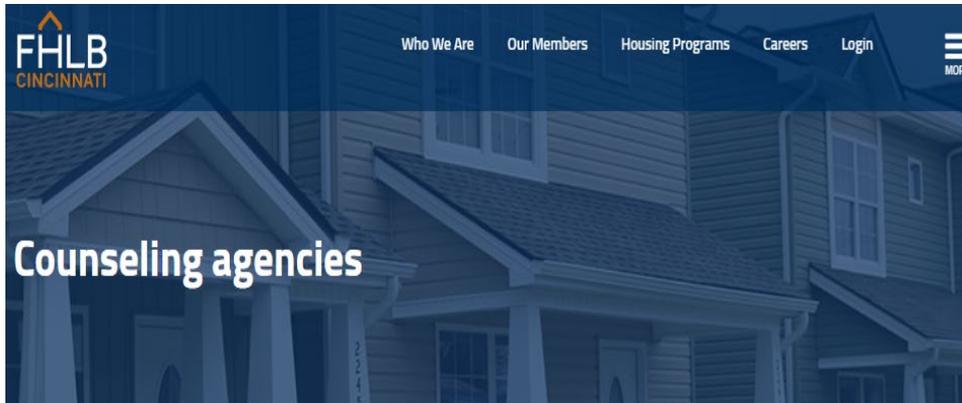
The Member should ensure that all deposits made by the homebuyer toward the purchase of the home stay in the transaction. No amount of the earnest money, whether paid by cash, check, or note, can be given back to the buyer under any circumstance. No amount of earnest money paid by another party on behalf of the homebuyer can be returned to the buyer or the other party.

The Member must verify that no other debt is being paid off through the closing. It is not acceptable to pay off credit cards, loans, collections, etc., unless the borrower brings sufficient funds to closing (over and above the

- ◆ Every Member should review these instructions when preparing for the loan closing.



Counseling Agencies



HOME > HOUSING PROGRAMS > WELCOME HOME PROGRAM > COUNSELING AGENCIES

HOUSING PROGRAMS

Affordable Housing Program

Welcome Home Program

Disaster Reconstruction Program

Carol M. Peterson Housing Fund

Zero Interest Fund

Community Investment Cash

The following links have been provided as a resource to our members and their customers to assist with finding a homebuyer counseling agency. The FHLB does not endorse the use of any particular counseling agency nor does the FHLB require a member to use an agency listed below. The Welcome Home Program merely requires that all first-time homebuyers take counseling covering the areas of mortgage financing, credit-worthiness, household budgeting, and home maintenance.

[HUD Approved Counseling Agencies](#)

[Neighborworks](#)

[eHomeAmerica](#)

[GreenPath Financial Wellness](#)

[Framework](#)

- ◆ The FHLB does not approve or endorse any particular counseling course.
- ◆ The course does not have to be HUD approved.
- ◆ The course can be taken in person or online.
- ◆ The course must cover, at a minimum, mortgage financing, credit-worthiness, household budgeting, and home maintenance.



Declaration of Restrictive Covenants

Sample to be used for the Welcome Home Program

Declaration of Restrictive Covenants

This Declaration of Restrictive Covenants (the "Restrictive Covenants") is made and entered into as of the _____ day of _____, 20____, by _____ (the "Declarant(s)").

WHEREAS, the Declarant(s) owns real property located at _____ (the "Property Address") in _____, _____ (City, State), as described in Exhibit A, attached hereto.

Declarant(s) took title to this property on or about _____, as referenced in Instrument No. _____ in the Register's Office for _____ (County), _____ (State), the Declarant(s) is/are the sole owner(s) of said real property.

NOW THEREFORE, in consideration of the premises herein and other good and valuable consideration, the receipt and sufficiency is hereby acknowledged, the undersigned Declarant(s) does/do hereby establish and agree to be bound by these Restrictive Covenants, which shall run with the land and be binding on Declarant(s) for a period of five (5) years from the date of the loan closing or certification of project completion, as follows:

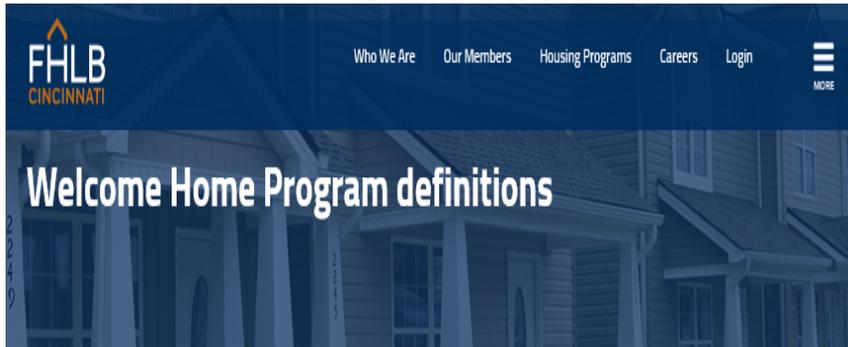
Declarant(s), for and in consideration of receiving direct subsidy funds from the Federal Home Loan Bank of Cincinnati's (the FHLB Cincinnati) Affordable Housing Program (AHP), must maintain ownership in this property and reside in this property as their primary residence for a period of five (5) years (Retention Period) from the date of the loan closing or certification of project completion.

- (i) The FHLB Cincinnati, whose mailing address is P.O. Box 598; Cincinnati, OH 45201-0598, is to be given written notice of any sale, transfer, assignment of title or deed such as to the Secretary of HUD, foreclosure, or refinancing of the unit by the household occurring during the AHP 5-year Retention Period.
- (ii) In the case of a sale, transfer, assignment of title or deed, or refinancing of the unit by the household during the Retention Period, the Bank shall be repaid the lesser of: (A) the AHP subsidy, reduced on a pro rata basis per month until the unit is sold, transferred, or its title or deed transferred, or is refinanced, during the AHP 5-year retention period; or (B) any net proceeds from the sale, transfer, or assignment of title or deed of the unit, or the refinancing, as applicable, minus the AHP-assisted household's investment; unless one of the following exceptions applies:
 1. The unit was assisted with a permanent mortgage loan funded by an AHP advance;

- ◆ A Declaration of Restrictive Covenants can be used to add or correct the retention language after the deed has been recorded.
- ◆ THDA requires the retention language be recorded after the deed.



Definitions



- ◆ We have provided definitions for clarification of program terms.
- ◆ The answer to “Who is a first time homebuyer?” can be found here.
- ◆ Definitions can also be found in the Implementation Plan.

HOUSING PROGRAMS

Affordable Housing Program

Welcome Home Program

Disaster Reconstruction Program

Carol M. Peterson Housing Fund

Zero Interest Fund

Community Investment Cash

Amortization period means the number of years required to repay a loan in full.

Closing costs are charges and expenses over and above the price of the property incurred by the buyer when transferring ownership of the property. Typical closing costs include fees for: property inspection, loan origination, rate discount, appraisal, credit report, mortgage insurance application, document preparation, attorney services, judgment search, abstracting, recording; title insurance (for mortgagor or owner); local taxes; survey, plat drawing; pre-paid interest for up to 30 days; initial insurance premiums; escrows of condo or homeowners association dues, transfer taxes, property taxes, flood insurance, and homeowner's insurance.

County means a geographic subdivision of a state or federal territory, usually assigned some governmental authority. Parishes and boroughs are called “county-equivalents” by the HUD, as are certain independent cities that are not parts of counties.

Income Eligibility Guide



Income Eligibility Guide

As of January 2, 2025

Table of Contents

I.	Income Eligibility Requirements	2
II.	Determining Household Size	2
III.	What is Household Income?	2
IV.	Whose Income Should be Included?	3
V.	Income Documentation	4
VI.	Annual Income	4
	A. Income Inclusions	5
	B. Income Exclusions	5
VII.	How is Household Income Calculated?	7
	A. Annualizing Base Wage and Other Compensation	7
	B. Average Base Hours	7
	C. Hourly Wages or Shift Differentials	8
	D. Other Compensation	8
	E. Salaried Employment	8
	F. Household Members with No Income	9
	G. Health and Insurance Benefits	9
	H. Vacation Day Pay-Outs	9
	I. Seasonal Employment	9
	J. Non-Employment (Unearned) Income	9
	K. Self-Employment Income	10
	L. Rental Income	10
	M. Income from Assets	11
VII.	Calculating Income from Pay Statements	11
	A. Reviewing Pay Statements	13
	B. Income Calculation Examples	15

- ▶ The Guide explains how to determine household size, whose income should be included, what documentation is required, and how to calculate income. Examples are included.
- ▶ The best resource for your income questions.



Instructions for Accessing Members Only



- ◆ Explains how to obtain access for all staff to the Members Only portal on the FHLB website.

HOME > HOUSING PROGRAMS > WELCOME HOME PROGRAM > INSTRUCTIONS FOR ACCESSING MEMBERS ONLY

HOUSING PROGRAMS

Affordable Housing Program

Welcome Home Program

Disaster Reconstruction Program

Carol M. Peterson Housing Fund

Zero Interest Fund

Community Investment Cash Advances

THE FEDERAL HOME LOAN BANK OF CINCINNATI (FHLB) requires Members to submit their Reservation and Funding Requests via the FHLB's secure Members Only website. This process allows information to be received and reviewed more quickly.

Each Member participating in the Welcome Home Program, Carol M. Peterson Housing Fund, or Disaster Reconstruction Program will need to ensure that their designated contacts have access to Members Only.

The following instructions outline how to grant an employee access to Members Only.

Step 1: Designate a Members Only administrator

Each Member designates a person to be their Members Only administrator (the Administrator). The Administrator is the FHLB's primary contact on any Members Only-related issues (i.e. adding or deleting a user, changing a user's permissions, etc.). Note: This is not the same as being the program contact.

If someone at your institution currently has access to Members Only, then your institution has already

- ◆ Contact the Service Desk at 800-781-3090 or email servicedesk@fhlbcin.com to obtain access or when having technical issues.



Instructions for Closing Agents

Housing and Community Investment

Welcome Home Instructions for Closing Agents



RE: _____ (Homebuyer)

The above referenced client(s) will be using the FHLB Cincinnati's Welcome Home grant funds. The Welcome Home Program helps make homeownership more attainable for low- and moderate-income households by providing assistance with down payment and closing costs.

The program is designed to work with a variety of mortgage programs, including FHA, VA, Rural Development (RHS), and conventional loans. The Member must originate the first mortgage but may close the loan in their investor's name.

As the loan closer for the Welcome Home grant, you are responsible for:

- Disbursing the Welcome Home grant funds;
- Providing the FHLB Member with a fully executed Closing Disclosure. The Closing Disclosure must be signed by the buyer(s);
- Ensuring that the Welcome Home funds are shown on the Closing Disclosure as a grant from the FHLB to the borrower. The item should be identified as "Welcome Home Funds," "FHLB Grant," "Welcome Home Grant," or some similar term;
- Ensuring that the homebuyer contribution in the transaction is at least \$500. Items paid outside of closing can count towards this requirement (e.g., homeowner's insurance premiums, application fees, earnest money, appraisal fees, home inspections, etc.);
- Ensuring the borrower does not receive any cash back at closing. If it appears there would be cash back, those amounts should be applied as a "principal reduction" or "mortgage prepayment" and shown on the Closing Disclosure. All deposits made toward the purchase must stay in the transaction. Earnest money cannot be given back to the buyer under any circumstances. If earnest money is paid by some other party, that earnest money cannot be returned to the other party or to the buyer;
- Ensuring the first mortgage loan rate is not higher than 9.875%;
- Ensuring the second mortgage loan rate is not higher than 13.375%. Welcome Home funds may not be used in transactions involving a second mortgage provided by an individual as seller. Second mortgages provided by formal organizations, including financial institutions, Community Development Financial Institutions, housing finance agencies, non-profit organizations, etc. are acceptable;
- Ensuring the current year's Welcome Home Retention Language Acknowledgement for FHA Loans form is executed (required for FHA loans only);
- Ensuring the FHLB's current Welcome Home retention language is included in the new deed. The retention language can be included in the body of the deed or as a referenced attachment/exhibit; and,
- Ensuring that no other debt is being paid off through the closing. It is not acceptable to payoff credit cards, loans, collections, etc., unless the borrower brings sufficient funds to closing (over and above the \$500 required) to make these payments.

- ◆ Instructions should be provided to every closing agent for every closing utilizing the Welcome Home grant.
- ◆ There are instructions **only** and should not be recorded with the mortgage or the deed.



Example Deed

Example Deed with Referenced Retention Language Welcome Home Program



◆ Note the retention language is clearly referenced in the body of the deed and the retention language is properly labeled.

Exhibit A

GENERAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that **John Smith and Jane Smith, Husband and Wife**, ("Grantor"), of Hamilton County, Ohio, for valuable consideration and grants, with general warranty covenants, to David Homeowner, ("Grantee"), who tax mailing address is 123 Main Street, Cincinnati, OH 45202, the following real property:

Situated in the State of Ohio, County of Hamilton and City of Cincinnati and being more particularly described as follows:
Being Lot 10 in the record-plot of Anywhere Estates, Section Five, Hamilton County, Ohio.
Auditor's Parcel Number: 00-00-000-000
Property Address: 1234 Anywhere Lane, Cincinnati, OH 45221
Prior Instrument Reference- Book 1111, Page 123 of the Deed Records of Hamilton County, Ohio.
See attached Exhibit "A" which constitutes part of this deed of conveyance.

IN WITNESS WHEREOF, the said grantors have caused this instrument to be executed this 21st day of January, 2016.

John Smith

Jane Smith

Notary statement and signature below:

Grantor(s), for and in consideration of receiving direct subsidy funds from the Federal Home Loan Bank of Cincinnati's (the FHLB Cincinnati) Affordable Housing Program (AHP), must maintain ownership in this property and reside in this property as their primary residence for a period of five (5) years (Retention Period) from the date of the loan closing or completion of project completion. |

(i) The FHLB Cincinnati, whose mailing address is P.O. Box 591, Cincinnati, OH 45201-5998, is to be given written notice of any sale, transfer, assignment of title or deed such as to the Secretary of HUD, foreclosure, or refinancing of the unit by the household occurring during the AHP 5-year Retention Period.

(ii) In the case of a sale, transfer, assignment of title or deed, or refinancing of the unit by the household during the Retention Period, the Bank shall be repaid the lesser of: (A) the AHP subsidy reduced on a pro rata basis per month until the unit is sold, transferred, or its title or deed transferred, or is refinanced, during the AHP 5-year retention period, or (B) any net proceeds from the sale, transfer, or assignment of title or deed of the unit, or the refinancing, as applicable, minus the AHP-assisted household's investment, unless one of the following exceptions applies:

1. The unit was assisted with a permanent mortgage loan funded by an AHP advance;
2. The subsequent purchase, transfer, or mortgage is a very low- or low- or moderate-income household as defined in the applicable Federal Housing Finance Agency regulations for the AHP (in which case the retention period ends with the conveyance to such purchaser);
3. The amount of the AHP subsidy that would be required to be repaid is \$2,500 or less; or
4. Following a refinancing, the unit continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism, incorporating the requirements of clauses (i), (ii), and (iii) contained herein.

(iii) The obligation to repay subsidy to the FHLB Cincinnati shall terminate after any event of foreclosure or conveyance by deed in lieu of foreclosure, an assignment of a Federal Housing Administration first mortgage to the Secretary of HUD, or death of the AHP-assisted homeowner.



FHA Retention Language Acknowledgment

Housing and Community Investment

Welcome Home Retention Language Acknowledgement for FHA Loans



Grantee(s), for and in consideration of receiving direct subsidy funds from the Federal Home Loan Bank of Cincinnati's (the FHLB Cincinnati) Affordable Housing Program, must maintain ownership in this property and reside in this property as their primary residence for a period of five (5) years (Retention Period) from the date of the loan closing or certification of project completion.

- (i) The FHLB Cincinnati, whose mailing address is P.O. Box 598, Cincinnati, OH 45201-0598, is to be given written notice of any sale, transfer, assignment of title or deed such as to the Secretary of HUD, foreclosure, or refinancing of the unit by the household occurring during the AHP 5-year Retention Period.
- (ii) In the case of a sale, transfer, assignment of title or deed, or refinancing of the unit by the household during the Retention Period, the Bank shall be repaid the lesser of: (A) the AHP subsidy, reduced on a pro rata basis per month until the unit is sold, transferred, or its title or deed transferred, or is refinanced, during the AHP 5-year retention period; or (B) any net proceeds from the sale, transfer, or assignment of title or deed of the unit, or the refinancing, as applicable, minus the AHP-assisted household's investment; unless one of the following exceptions applies:
 1. The unit was assisted with a permanent mortgage loan funded by an AHP advance;
 2. The subsequent purchaser, transferee, or assignee is a very low- or low- or moderate-income household as defined in the applicable Federal Housing Finance Agency regulations for the AHP (in which case the retention period ends with the conveyance to such purchaser);
 3. The amount of the AHP subsidy that would be required to be repaid is \$2,500 or less; or
 4. Following a refinancing, the unit continues to be subject to a deed restriction or other legally enforceable retention agreement or mechanism, incorporating the requirements of clauses (i), (ii), and (iii) contained herein.
- (iii) The obligation to repay Subsidy to the FHLB Cincinnati shall terminate after any event of foreclosure or conveyance by deed in lieu of foreclosure, an assignment of a Federal Housing Administration first mortgage to the Secretary of HUD, or death of the AHP-assisted homeowner.

I acknowledge that I have been informed that the language above will be included in or attached to the warranty deed for the property I am purchasing and I agree to the restrictions and limitations included in this language.

Homebuyer Printed Name	Homebuyer Signature	Date
------------------------	---------------------	------

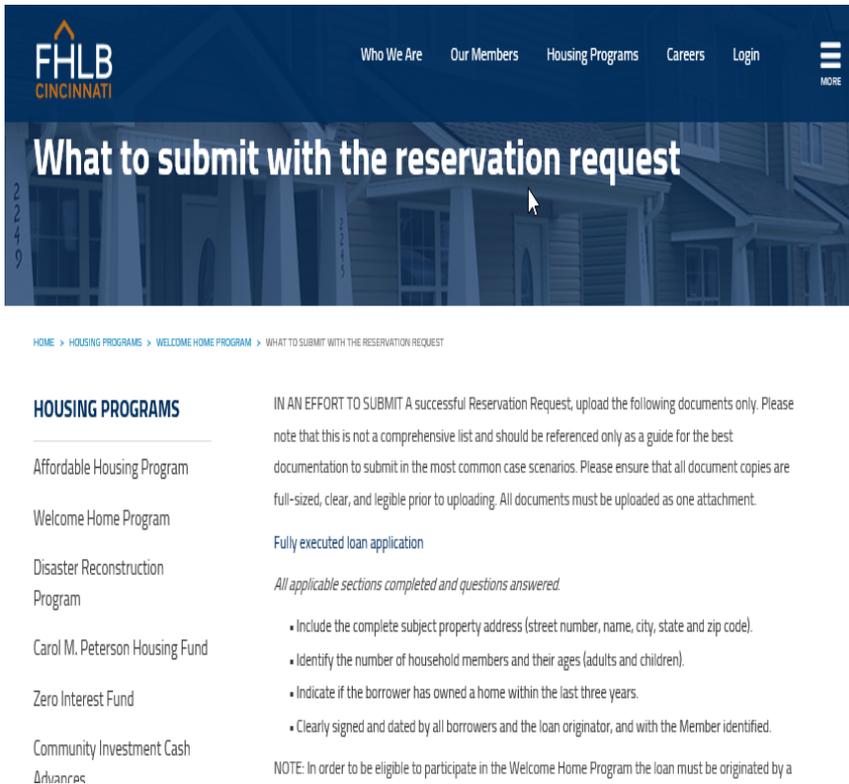
Homebuyer Printed Name	Homebuyer Signature	Date
------------------------	---------------------	------

Damon v. Allen
FHLB Cincinnati

- ◆ The Welcome Home Retention Language Acknowledgement for FHA Loans form is only required for FHA loans.
- ◆ No acknowledgement is required for other loan types.
- ◆ It must be signed on or before the date of closing.
- ◆ It should not be recorded in the deed.
- ◆ This form must be included in the endorsement package sent to HUD.



What Do I Submit with my Reservation Request



The screenshot shows the FHLB Cincinnati website. The header includes the logo and navigation links: Who We Are, Our Members, Housing Programs, Careers, Login, and a MORE menu. The main heading is "What to submit with the reservation request". Below the heading is a breadcrumb trail: HOME > HOUSING PROGRAMS > WELCOME HOME PROGRAM > WHAT TO SUBMIT WITH THE RESERVATION REQUEST. A sidebar on the left lists "HOUSING PROGRAMS" with links to Affordable Housing Program, Welcome Home Program, Disaster Reconstruction Program, Carol M. Peterson Housing Fund, Zero Interest Fund, and Community Investment Cash Advances. The main content area contains the following text:

IN AN EFFORT TO SUBMIT A successful Reservation Request, upload the following documents only. Please note that this is not a comprehensive list and should be referenced only as a guide for the best documentation to submit in the most common case scenarios. Please ensure that all document copies are full-sized, clear, and legible prior to uploading. All documents must be uploaded as one attachment.

Fully executed loan application

All applicable sections completed and questions answered.

- Include the complete subject property address (street number, name, city, state and zip code).
- Identify the number of household members and their ages (adults and children).
- Indicate if the borrower has owned a home within the last three years.
- Clearly signed and dated by all borrowers and the loan originator, and with the Member identified.

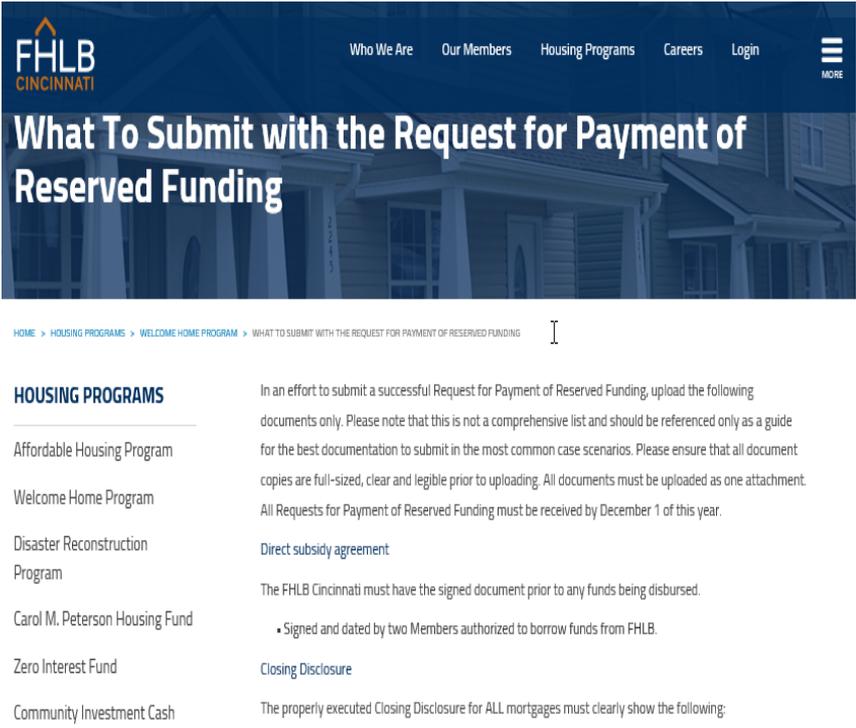
NOTE: In order to be eligible to participate in the Welcome Home Program the loan must be originated by a

◆ Describes the most common types of documentation required. Complete information can be found in the Income Eligibility Guide and the Welcome Home Guide.

◆ Do **NOT** submit documentation that is not required.



What Do I Submit with my Request for Payment of Reserved Funding



- ◆ Describes the documentation that must be uploaded with the Request for Payment of Reserved Funding.
- ◆ Identifies the most common types of documentation required. Complete information can be found in the Welcome Home Guide.
- ◆ Do NOT submit documentation that is not required.



Information for Homebuyers

Housing and Community Investment

Welcome Home Program Information for Homebuyers



The Federal Home Loan Bank of Cincinnati (FHLB Cincinnati) offers grants of up to \$20,000 for all eligible homebuyers to assist with down payment and closing costs for income eligible homebuyers through the Welcome Home Program (WHP). Homebuyers must apply and qualify for a mortgage loan with one of our Member financial institutions to utilize the grant.

Who are Eligible Homebuyers?

A homebuyer would be eligible for the Welcome Home grant if all of the following guidelines are met:

- The total income for all occupants who will reside in the home is at or below 80 percent of the Mortgage Revenue Bond (MRB) limit for the county and state where the property is located;
- A fully executed (signed by buyer and seller) purchase contract on an eligible property is in hand;
- The homebuyer has at least \$500 of their own funds to contribute towards down payment and/or closing costs; and,
- If a first-time homebuyer (typically anyone who has not owned a home in the last three years), a satisfactory homebuyer counseling course is completed prior to the loan closing. Note: Applicants do not have to be first-time homebuyers.

What is an Eligible Property?

A property would be eligible if all of the following guidelines are met:

- The property will be the homebuyer's primary residence;
- The property is a single family, townhome, condominium, duplex, multi-unit (up to four family units) or a qualified manufactured home. (Manufactured homes may be eligible if they are taxed as real estate, affixed to a permanent foundation, and Energy Star certified); and,
- The property is subject to a legally enforceable five-year retention mechanism, included in the Deed or as a Declaration of Restrictive Covenants to the Deed, requiring the FHLB Cincinnati be given notice of any refinancing, sale, foreclosure, deed in-lieu of foreclosure, or change in ownership during the five year retention period.

How Do I Apply?

For more program information, homebuyers should contact a FHLB Cincinnati Member financial institution. A list of Members is available at <https://www.fhlbcin.com/who-we-are/member-directory/>.

The Process



- ◆ Flyer explains the Welcome Home process for the homebuyer.
- ◆ Members may hand this out to their customers or make their own flyer to advertise.

Repayment of the Welcome Home Funds

Repayment of Welcome Home Funds

- ◆ If the property purchased using Welcome Home funds is sold or refinanced within the retention period, the homebuyer, new lender, or closing agent is required to give notice to the FHLB of the sale or refinancing.
- ◆ The new lender or closing agent should go to www.fhlbcin.com and complete a Subsidy Payoff Request Form and email it to ahprecaptures@fhlbcin.com. A payoff letter will be generated explaining if and how much of a recapture is due. If it is a sale transaction, a Low-to-Moderate Income Certification will be included with the payoff letter and must be completed by the new lender, if applicable.

Repayment of Welcome Home Funds

- ◆ The Member has no responsibility to monitor the homebuyer or property during the five year retention period. The original Member should only contact the FHLB about a sale or refinance of a property if they are providing the new financing.
- ◆ The Member is encouraged to have the homebuyer maintain receipts for any capital improvements made to the home as that can lessen the amount of the potential recapture. This is mentioned in the approval letter.
- ◆ Complete Subsidy Recapture Procedures are available at www.fhlbcin.com.

Subsidy Payoff Request Form

Housing and Community Investment

Subsidy Payoff Request Form



The FHLB Cincinnati (the "FHLB") must be given notice in the event of any sale, transfer, assignment of title or deed such as to the Secretary of HUD, foreclosure, or refinancing of the unit by the household occurring during the AHP 5-year Retention Period. For any property that received FHLB grant assistance, the Seller/Owner may be required to repay part of the remaining balance of the grant if the property is sold, transferred, its title or deed assigned, or refinanced during the retention period.

Complete this form, attach the preliminary Closing Disclosure and the Certification of Household Income Eligibility form (if applicable), and email it to AHPrecaptures@fhlbcin.com. A written statement will be generated and emailed to the contact listed below. **Please allow three to five business days for processing.**
Note: A payoff statement cannot be generated without a preliminary Closing Disclosure.

Subject Property Information:

Seller/Owner's Name:
Subject Property Address:
Estimated Settlement/Closing Date:
Transaction Type: Sale Transfer Assignment of Title or Deed Refinance

If the transaction is a Refinance, will the FHLB retention language remain in the Deed?

Yes No

If the answer is "No," see the attached document on how a household can reduce the amount of potential recapture.

If the transaction is a Sale, is the property being sold to a low- or moderate-income household as defined in the applicable Federal Housing Finance Agency regulations?

Yes No

If "Yes," the attached Certification of Household Income Eligibility must be completed and returned with this form.

If "No," see the attached document on how a household can reduce the amount of potential recapture.

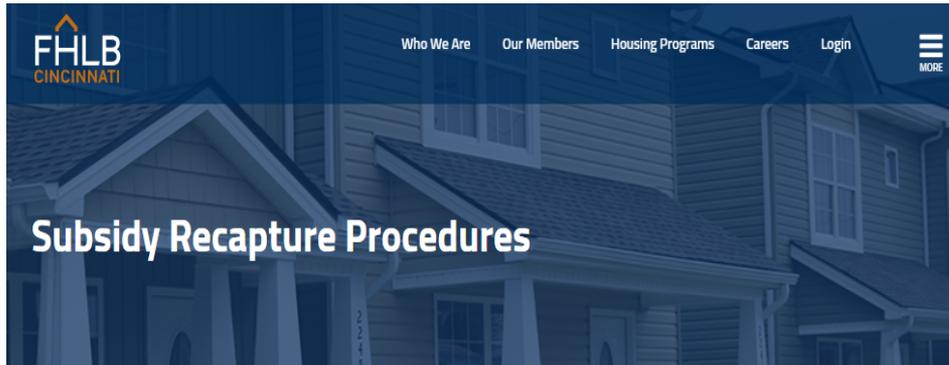
Contact Information:

Name:
Business Name:
Business Address:
Phone Number:
Email Address:

- ◆ This form must be submitted when requesting a payoff.
- ◆ A payoff letter will be emailed to the contact person identified at the bottom of the form.



Subsidy Recapture Procedures



HOME > HOUSING PROGRAMS > AFFORDABLE HOUSING PROGRAM > SUBSIDY RECAPTURE PROCEDURES

HOUSING PROGRAMS

Affordable Housing Program

Welcome Home Program

Disaster Reconstruction Program

Carol M. Peterson Housing Fund

Zero Interest Fund

Community Investment Cash Advances

HCI Quick Links

Targeted Community Lending Plan

For any property that received Affordable Housing Program (AHP), Disaster Reconstruction Program (DRP), or Welcome Home Program (WHP) grant assistance, the homeowner may be required to repay part of the remaining balance of the grant if the property is sold, transferred, its title or deed is assigned, or refinanced during the five-year retention period.

In the event of a sale, transfer, assignment of title or deed such as to the Secretary of HUD, or refinance of the property, the FHLB must be given notice in writing. To facilitate the notification process, the FHLB Subsidy Payoff Request Form should be used. The required Subsidy Payoff Request Form is posted at www.fhlbcin.com. Once completed, the form should be emailed to AHPrecaptures@fhlbcin.com. **Effective April 15, 2021, a Subsidy Payoff Request will not be processed for any sale or refinance transaction unless a preliminary Closing Disclosure is submitted.**

The Member has no responsibility to monitor the homebuyer or property during the five-year retention period. The original Member should only contact the FHLB about a sale or refinance of a property if they are providing the new financing. It is the responsibility of the new lender or closing agent to submit the Subsidy Payoff Request Form and any additional information required.

Once the completed Subsidy Payoff Request Form is received a Subsidy Recapture letter will be generated that displays the subsidy balance (if applicable).

- ◆ Explains how recapture is determined. Examples are included.
- ◆ If the calculated recapture is \$2,500 or less, no recapture is due.



Reminders

Reminders

- ◆ Be careful not to submit duplicate Reservation Requests.
- ◆ You cannot enter all zeros for the census tract field. If you cannot find it at www.ffiec.gov, look for the information on your appraisal or flood certification.
- ◆ If the Closing Disclosure shows your Member name as the lender, mark “Yes” to the question “Is the Member providing the first mortgage financing?” It does not matter if the loan is sold or assigned to another lender after the closing.
- ◆ Do not provide documentation that is not required as this slows down the review process for all participants. (i.e. copy of the Note and Mortgage, Purchase Contract, Itemization of Amount Financed, our Reservation Approval letter, etc.)

Frequent Questions

Frequently Asked Questions

- ◆ How can I access the Reservation Request form prior to the program starting?
- ◆ How do we know who is authorized to sign the Direct Subsidy Agreement (DSA)?
- ◆ Can the purchase contract be dated prior to the opening of the Welcome Home Program?
- ◆ Even if the loan application was signed in 2024, I should send 2025 income documentation.
- ◆ The Welcome Home grant is a lien on the property.

Frequent Questions

- ◆ Does the Deed have to be recorded in order to receive a reimbursement of funds?
- ◆ Will a loan application still be accepted if the borrower signed it, but not the loan officer?
- ◆ Can approved grant funds be transferred to another eligible applicant or property?
- ◆ Does the applicant have to be a first-time homebuyer?
- ◆ Can a Reservation Request that was withdrawn/denied be reinstated?
- ◆ Can you tell me when the Reservation Request I submitted will be reviewed?

What day are you working on?

2025 Welcome Home Program

Main Menu

We are currently working on requests submitted on 3/7/2025



[Reservation Request](#)

[Request For Payment of Reserved Funding](#)

Please select the type of request you wish to submit from the selections above.

Note: Please allow up to 24 hours for processing

Comments

A status of *Submitted* means your request has been completed online but has not been received in our database. It may take up to 24 hours to be received by the FHLB.

A status of *Received* means your request has been completed online and received in our database. This status does not constitute an approval of funds.

To learn about the Welcome Home process and for complete program guidelines, reference the [2025 Welcome Home Guide](#).

Contact Information

Welcome Home Program Contacts

Staff Name and Title

Phone Number

Email Address

Jodi Pendleton

Senior Voluntary Programs Analyst

513-852-7602

pendletonjm@fhlbcin.com

Jasmine Grant

Housing Financial Analyst II

513-852-7617

grantjp@fhlbcin.com

Kristina Jordan

Housing Financial Analyst I

513-852-7609

jordankl@fhlbcin.com

Andy Ferrigno

Housing Financial Analyst I

513-852-7505

ferrignoas@fhlbcin.com

Shomar Holley

Housing Financial Analyst I

513-852-5524

holleyst@fhlbcin.com

Kalyn Smith

Housing Programs Specialist

513-852-7632

smithkr@fhlbcin.com

Jill Cravens

HCI Officer

513-852-7550

cravensja@fhlbcin.com

Service Desk (for technical issues only)

800-781-3090

Contact us

Federal Home Loan Bank of Cincinnati

221 East Fourth Street, Suite 600

P.O. Box 598

Cincinnati, OH 45201-0598

Toll free: (888) 345-2246

Email: welcomhome@fhlbcin.com

Website: www.fhlbcin.com



Connect with us!

Get the latest news, events, and updates at FHLB Cincinnati by connecting with us on social media.



@FHLBCin
www.x.com/fhlbcin



www.facebook.com/fhlbcincinnati



[www.linkedin.com/company/
federal-home-loan-bank-of-Cincinnati](http://www.linkedin.com/company/federal-home-loan-bank-of-Cincinnati)



@FHLBCin
www.instagram.com/fhlbcin

FHLB CINCINNATI



TELL YOUR STORY.

WE CAN HELP!

DO YOU WANT TO ANNOUNCE YOUR FHLB CINCINNATI GRANT BUT ARE UNSURE WHERE TO START? EMAIL US AT GAFFINLM@FHLBCIN.COM OR CALL 877-925-3453.



Thank You

