



**HOMEBUYER DREAM PROGRAM® PLUS  
HOMEBUYER DREAM PROGRAM® WEALTH BUILDER  
HOMEBUYER CERTIFICATION**

Borrower Name (“Borrower”)	Co-Borrower Name (“Co-Borrower”)		
Co-Borrower Name (“Co-Borrower”)	Co-Borrower Name (“Co-Borrower”)		
Current Address	City	State	Zip Code
FHLBNY Member Financial Institution (“Lender”)			

I/we hereby certify that the Lender informed me/us of the requirements of the Federal Home Loan Bank of New York (“FHLBNY”) Homebuyer Dream Program® Plus (“HDP® Plus”) or Homebuyer Dream Program® Wealth Builder (“HDP® Wealth Builder”). HDP® Plus and the HDP® Wealth Builder each provide grants for the purchase of a primary residence for first-time home buyers who meet certain requirements as set forth in the FHLBNY Homebuyer Dream Program® Guidelines (“HDP® Guidelines”), as the same may be amended and supplemented from time to time. The HDP® Guidelines are available on the FHLBNY website.

1. I/we certify that Borrower and/or Co-Borrower meet one of the following conditions of a first-time homebuyer, as defined by the U.S. Department of Housing and Urban Development (“HUD”) and described in the HDP® Guidelines (check box that applies):
  - An individual who has had no ownership in a principal residence during the 3-year period ending on the date of the purchase of the property. This includes a spouse (if either meets the above test, they are considered first-time homebuyers).
  - A single parent who has only owned a principal residence with a former spouse while married.
  - An individual who is a displaced homemaker and has only owned a principal residence with a spouse.
  - An individual who has only owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations.
  - An individual who has only owned a property that was not in compliance with state, local or model building codes and could not be brought into compliance for less than the cost of constructing a permanent structure.
2. I/we understand that at the time of reservation, the household must meet the income guidelines set forth in the HDP® Guidelines with a total household income, qualifying as described below, of the Area Median Income (AMI) for the county in which the home being purchased is located, adjusted for household size.

**Homebuyer Dream Program® Plus**

- a. New York and New Jersey: earning over 80% AMI, but not to exceed 120% AMI.
- b. Puerto Rico and U.S. Virgin Islands: earning over 80% AMI, but not to exceed 150% AMI.

**Homebuyer Dream Program® Wealth Builder**

- a. New York and New Jersey: earnings not to exceed 120% AMI.
  - b. Puerto Rico and U.S. Virgin Islands: earnings not to exceed 150% AMI.
3. The household size of \_\_\_\_\_ is based upon the number of people who will reside in the home being purchased.
  4. I/we have disclosed all income sources for all individuals, 18 years and older, who will reside in the home.
  5. I/we understand that any changes to household size must be disclosed to the Lender. In the event the household's family size changes, the FHLBNY reserves the right to re-evaluate the household's size and qualifying income(s).
  6. I/we agree to purchase an eligible property type as described below in FHLBNY's district of New York, New Jersey, Puerto Rico, and the U.S. Virgin Islands:
    - Eligible properties include 1-4 family dwellings, townhouses, condominiums, cooperative housing units or manufactured housing (must be affixed to a permanent foundation) to be used as the household's primary residence.
    - Ineligible properties include investment properties and vacant land.
  7. I/we agree to contribute a minimum equity contribution of \$1,000 of my/our own funds towards the down payment or closing costs for the purchase of the home.
  8. I/we agree to complete a homebuyer counseling program as described in the HDP® Guidelines.
  9. I/we agree to obtain mortgage financing through the participating member, or wholly owned subsidiary, or the federal government, or an instrumentality thereof, for the purchase of a primary residence.
  10. I/we agree to close on the property within the FHLBNY established commitment period as identified at the time of commitment issuance by the FHLBNY.
  11. **[Only complete '11.' if applying to participate in HDP® Wealth Builder]** I/we certify that Borrowers and any Co-Borrowers currently reside in New York, New Jersey, Puerto Rico, or the U.S. Virgin Islands.
  12. **[Only complete '12.' if applying to participate in HDP® Wealth Builder]** I/we certify that Borrower and/or Co-Borrower meet one of the following conditions to participate in HDP® Wealth Builder (check any box that applies):
    - Borrower and/or Co-Borrower currently resides in a census tract where a majority of the population is Black/African American, Hispanic/Latino, Asian, Native Hawaiian or other Pacific Islander, and/or American Indian/Alaskan Native, or
    - Borrower and/or Co-Borrower is a first-generation homebuyer, meaning that:
      - a. The parents and/or legal guardian of at least one borrower does not currently own a home in the United States and has not previously owned a home in the United States; or
      - b. At least one borrower has aged out of foster care.

I/we have read and fully understand and agree to comply with the requirements of Homebuyer Dream Program® Plus as described above and in the HDP® Guidelines, or the HDP® Wealth Builder as described above and in the HDP® Guidelines. I/we fully understand that limited funds are available and shall be allocated at the discretion of the FHLBNY in accordance with the HDP® Guidelines, as may be amended and supplemented from time to time. The FHLBNY, in its sole discretion, may refuse to honor a request for an HDP® Plus or HDP® Wealth Builder grant.

I/we acknowledge that any proceeds which will not be, or cease to be, used for the purposes approved by the FHLBNY for HDP® Plus or HDP® Wealth Builder may be recaptured by the Lender.

I/We acknowledge a receipt of a copy of the Household Certification.

The FHLBNY reserves the right to change the terms and conditions of the HDP® Plus and HDP® Wealth Builder at any time, without prior notice.

_____ Print Borrower's Name	_____ Date	_____ Signature of Borrower
_____ Print Co-Borrower's Name	_____ Date	_____ Signature of Co-Borrower
_____ Print Co-Borrower's Name	_____ Date	_____ Signature of Co-Borrower
_____ Print Co-Borrower's Name	_____ Date	_____ Signature of Co-Borrower