



# Requirements for FHLBank Topeka’s TurnKey and Affordable Housing Program

| Programs                                   | HSP                                                                               | HSP+                                                                                | HOPE                                   | AHP DPA                                           |
|--------------------------------------------|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|----------------------------------------|---------------------------------------------------|
| Income Limits (USDA)                       | <= 80% AMI                                                                        | <= 80% AMI                                                                          | <= 150% AMI                            | Targeting Requirements as listed in AHP Agreement |
| Maximum Subsidy per Household              | \$15,000                                                                          | \$25,000                                                                            | \$12,500                               | \$75,000                                          |
| Minimum Subsidy per Household              | \$2,500                                                                           | \$2,500                                                                             | \$2,500                                | N/A                                               |
| Member Monthly Limit                       | \$75,000                                                                          | \$175,000                                                                           | \$37,500                               | N/A                                               |
| First-time Homebuyer                       | Required                                                                          | Required                                                                            | Not Required                           | Not Required                                      |
| Homebuyer Education/ Counseling            | Required                                                                          | Required                                                                            | Not Required                           | As listed in AHP Agreement                        |
| Property Location                          | CO, KS, NE or OK                                                                  | Counties designated as High-cost or Difficult Development areas in CO, KS, NE or OK | CO, KS, NE or OK                       | Targeting Requirements as listed in AHP Agreement |
| 5-year Retention Period                    | Required                                                                          |                                                                                     |                                        |                                                   |
| Loan-to-Value (first mortgage)             | N/A                                                                               | N/A                                                                                 | 80% or greater                         | N/A                                               |
| Maximum Mortgage Term                      | 40 years                                                                          |                                                                                     |                                        |                                                   |
| Minimum Mortgage Term                      | 5 years                                                                           |                                                                                     |                                        |                                                   |
| First Mortgage Maximum Interest Rate       | See AHP/TurnKey websites - updated first week of each quarter                     |                                                                                     |                                        |                                                   |
| Second Mortgage Maximum Interest Rate      | See AHP/TurnKey websites - updated first week of each quarter                     |                                                                                     |                                        |                                                   |
| Maximum Lender Fees (Borrower Paid)        | 3% of loan amount                                                                 |                                                                                     |                                        |                                                   |
| Maximum Discount Points (Borrower Paid)    | 3% of loan amount                                                                 |                                                                                     |                                        |                                                   |
| Maximum Consumer Loan Interest Rate        | N/A                                                                               | N/A                                                                                 | N/A                                    | 15%                                               |
| Maximum Consumer Loan Fees                 | N/A                                                                               | N/A                                                                                 | N/A                                    | Greater of 5% or \$100                            |
| Maximum Consumer Loan Discount Points      | N/A                                                                               | N/A                                                                                 | N/A                                    | 2% of loan amount                                 |
| Front Ratio                                | <= 38%                                                                            | <=44%                                                                               | <= 38%                                 | <= 38%                                            |
| Homebuyer Contribution                     | Not Required                                                                      |                                                                                     |                                        |                                                   |
| Cash Back                                  | Maximum \$250 (at any point before, during or after the loan closing transaction) |                                                                                     |                                        |                                                   |
| Disbursement Request Submission Deadline   | Within 90 days of Reservation Approval                                            | Within 90 days of Reservation Approval                                              | Within 90 days of Reservation Approval | Within 90 days of loan closing                    |
| Primary residence?                         | Required                                                                          |                                                                                     |                                        |                                                   |
| Use of Funds                               |                                                                                   |                                                                                     |                                        |                                                   |
| Down Payment                               | Eligible                                                                          |                                                                                     |                                        |                                                   |
| Closing Costs                              | Eligible                                                                          |                                                                                     |                                        |                                                   |
| Repairs                                    | Eligible                                                                          |                                                                                     |                                        |                                                   |
| Non-housing expenses, payoffs, loans, etc. | Ineligible                                                                        |                                                                                     |                                        |                                                   |
| Type of Transaction                        |                                                                                   |                                                                                     |                                        |                                                   |
| Purchase                                   | Yes                                                                               | Yes                                                                                 | Yes                                    | Yes                                               |
| Refinance                                  | Ineligible                                                                        |                                                                                     |                                        |                                                   |
| Fees                                       |                                                                                   |                                                                                     |                                        |                                                   |
| Member Fee                                 | Ineligible                                                                        |                                                                                     |                                        |                                                   |
| Maximum Sponsor Fee                        | N/A                                                                               | N/A                                                                                 | N/A                                    | \$500                                             |