



TurnKey Household Eligibility Questionnaire (HSP, HSP+ & HOPE)

For questions regarding TurnKey eligibility, contact Housing and Community Development (HCD) at TurnKey@fhlbtopeka.com or 866.571.8155.

Complete this questionnaire to assist you in determining a household's eligibility for TurnKey subsidies. For additional information, refer to the AHP Implementation Plan, Targeted Community Lending Plan and TurnKey User Guides available on the TurnKey public website: www.fhlbtopeka.com/turnkey. HCD will make the final determination of the household's eligibility.

Household: Includes ALL individuals who currently, or will, occupy the house or residence.

Eligibility for TurnKey subsidy should be determined at the time of reservation submission, not home loan pre-approval.*

Head of Household Information:

Name: _____ DOB: _____ Age: _____ Income Earner? _____
Marital Status: _____

All Additional Household Members (including non-borrowing adults and minors):

Name:	DOB:	Age:	Income Earner?
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****All household members over 18, with no income source, must complete and sign an FHLBank AHP/TurnKey Zero Income Certification.***

Ask all household members if they receive income from any of the following sources**:

- Wages and salaries (including overtime, commissions, fees, tips, bonuses, differential pay, housing allowances, and other compensation including health insurance benefits)
- Income from seasonal and/or non-traditional employment
- Self-employment and/or rental Income
- Alimony and/or child support payments
- Payments received for the care of foster children or foster adults
- Unemployment and/or disability compensation, workers' compensation, and/or severance pay
- The full, gross amount of periodic payments received from social security, annuities, insurance policies, retirement funds, pensions, disability and/or death benefits, or other periodic receipts
- Public assistance payments, excluding SNAP (food stamps)
- Lottery or gambling winnings paid in periodic or lump sum payments
- Salaries received from a family-owned business

*****This list is examples of the most common income sources and is not exhaustive.***

The response to all the following statements below should be “True.” Do NOT submit a reservation if one or more of the responses is “False “. Contact HCD if you are unsure of the correct response to a question.

No non-occupying co-borrowers or non-occupying co-owners are associated with the first mortgage.

True ____ False ____

Co-borrower: Individual(s) included on the deed, mortgage/deed of trust and promissory note for a property in conjunction with another individual(s) and is liable for repayment of debt secure by the mortgage/deed of trust.

Co-owner: Individual(s) included on the deed and/or mortgage/deed of trust for a property in conjunction with another individual(s).

All borrowers, co-borrowers and co-owners of the transaction are first-time homebuyers as defined by FHLBank Topeka who do not own and are not an investor in another residence. True ____ False ____ **(HSP & HSP+ Only)**

First-time Homebuyer: All borrowers, co-borrowers, and co-owners of the transaction who do not own and are not investors in another residence, and who wish to purchase a home that will be their primary residence. In addition, the homebuyer(s) must meet any one of the following criteria:

1. Have had no ownership in a residence during the prior three-year period ending on the date of purchase of the property;
2. Have only owned a residence not permanently affixed to a permanent foundation in accordance with applicable Regulations;
3. Has only owned a property that was not in compliance with State, local or model building codes and which cannot be brought into compliance for less than the cost of constructing a permanent structure; or
4. Is a household displaced as a result of a Federally Declared Disaster (as designated by FEMA) within 24 months of the reservation date.

If the household currently owns a primary residence, it was sold or rented, and the purchase/rental agreement will be provided to HCD at reservation submission for review. True ____ False ____ **(HOPE Only)**

The homebuyer will not receive cash back in excess of \$250.00 at any point in the purchase transaction. True ____ False ____

All individuals who currently, or will, occupy the residence will be disclosed as household members in the Income Calculation Workbook (ICW). True ____ False ____

The subsidy will not be used for repayment of other debt as part of the home purchase. True ____ False ____

The subsidy will not be used to pay for homebuyer education/counseling costs (if any) associated with this homebuyer that are paid by another funding source. True ____ False ____

The subsidy will not be used to refinance an existing loan. True ____ False ____

The first mortgage loan will not close prior to a status of “Reservation Request Eligible.” True ____ False ____

The homebuyer name and property address identified at reservation will match the homebuyer name and property address for the disbursement request. True ____ False ____

All mortgage interest rates will be at or below the FHLBank maximum interest rate in effect as of the date of closing. (FHLBank maximum interest rates are posted in the Resources section of the TurnKey public website: www.fhlbtopeka.com/turnkey). True ____ False ____

Lender fees (fees paid to the member and/or lender) paid by the homebuyer, including but not limited to origination fees, document preparation fees, application fees, etc. do not exceed 3% of the loan amount for all mortgage loans associated with the transaction. True ____ False ____

Discount points paid by the homebuyer do not exceed 3% of the of the loan amount for all mortgage loans associated with the transaction. True ____ False ____

Processing fees will not be charged by any entity for providing the subsidy to a household. True ____ False ____

The loan-to-value ratio is not less than 80% based on the current loan projections. **(HOPE Only)**

True ____ False ____

Loan-to-Value (LTV) Ratio: The ratio of the first mortgage loan amount divided by the purchase price of the property.

The front ratio does not exceed FHLBank Topeka Guidelines (38% for HSP & HOPE) (44% for HSP+) based on the current loan projections and provided income documentation.

True ____ False ____

Front Ratio: The sum of the monthly principal, interest (including subordinate mortgages), property taxes, property insurance, other housing-related fees (e.g., homeowners' association fees, flood insurance, private mortgage insurance, etc.) divided by the household's monthly income.