



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 |