



Requirements for FHLBank Topeka's TurnKey and Affordable Housing Program

Programs	HSP	HSP+	HOPE	AHP DPA
Income Limits (USDA)	<= 80% AMI	<= 80% AMI	<= 115% AMI	Targeting Requirements as listed in AHP Agreement
Maximum Subsidy per Household	\$15,000	\$25,000	Determined by Member	\$75,000
Minimum Subsidy per Household	\$2,500	\$2,500	\$2,500	N/A
Member Monthly Limit	\$75,000	\$175,000	Two (2) Reservations	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	As listed in Project Year Implementation Plan