
Instructions for Members

Documentation for Reservation and Payment Requests



Reservation Request

FHLB wants all Members to submit a successful request for each homeowner, so please use the following guide when reviewing information to ensure all documentation is submitted correctly.

Members should submit the following documents to the administrator. Please note that this is not a comprehensive list and should be referenced only as a guide for the best documentation to submit in the most common case scenarios. Please ensure that all document copies are full-sized, clear, and legible prior to submitting.

Fully Executed Loan Application

All applicable sections completed and questions answered.

- Include the complete subject property address (street number, street name, city, state, and ZIP code).
- Identify the number of household members and their ages (adults and children).
- Include the marital status of all borrowers.
- Include any income sources for all household members.
- Indicate that the home will be the homeowner's primary residence.
- The application must be clearly signed and dated by all borrowers **and** the loan originator, which must be a Member representative.

NOTE: In order to be eligible to participate in the Rise Up Program, the loan must be originated by a Member or a State Housing Finance Agency. Also, the borrower and any co-borrower(s) must all reside in the home.

Self-Certification Form

This information must be provided when the Request is submitted.

- Include a signed copy of the self-certification form that will certify that at least one of the buyers is a first-generation and first-time homebuyer or was in the foster care system.

Income Verification Documentation

All household members aged 18 years or older must provide income verification documentation.

- **No Income:** *Certification of Zero Income form* must be submitted for any adult household member that is unemployed and receives no other source of income.
- **Unemployment:** Two consecutive (back-to-back) benefit statements or award letter for any adult household member currently receiving unemployment compensation.
- **Employment:** Two consecutive (back-to-back) pay statements for any adult household member that is employed by a third party OR a Verification of Employment (VOE).
- **Seasonal/Sporadic Employment:** Verification of Employment (VOE), if two consecutive pay statements are not available.
- **Self-Employment/Income Property:** Last two year's completed federal tax returns (signed & dated) if the household member is self-employed, receives a 1099 annual tax form, and/or has (current) property rental income.
- **Fixed Income:** Annual award letter or Statement of Benefits if any household member (regardless of age) receives income from Social Security, Supplemental Security, Retirement, Pension, Investment, etc.
- **Child Support/Alimony:** Child Support Agency printout/case documents, Court Order/Divorce Decree.

NOTE: In most cases, the income verification documentation should be dated within the same calendar year as the loan application.

Multi (2-4) - Family Units

This information must be provided when the Request is submitted.

- Current (dated within the last 12 months) multi-family unit appraisal for the subject property or a current lease agreement to verify rental income for each unit currently occupied.

Documentation That Is Not Required and Should Not be Submitted

Submission of documentation that is not required slows down the review process for everyone. On a case-by-case basis, this documentation may be requested, but it is very rare.

- Purchase Contract
- Credit Report
- W-2s
- Tax Returns (unless documenting self-employment, rental income, etc.)
- Bank Statements (unless verifying fixed income received via direct deposit)
- Copy of driver's license

Copy of Member's loan approval letter

Income Limits

Eligible homebuyers have a household income of 120 percent or less of the Multifamily Tax Subsidy Project (MTSP) Income Limits for the county in which the new home will be purchased. The 2025 HUD MTSP Income Limits can be found [here](#). Please use the FHLB Income and Affordability Workbook to verify income eligibility.

Request for Funding

Once the Request for Reservation of Funds has been approved, Members must submit a Request for Funding at least 3 days prior to closing that includes the following items if the Member expects the funds to be available at the closing table (this documentation will be required at a later point if the Member expects to be reimbursed by Rise Up funds):

Closing Disclosure or Settlement Statement

- Shows information for the property, household composition, and loan that are consistent with what was on the loan application
- Identifies \$25,000 in RUP funds by name as a funding source to the buyer
- Shows that the household has put at least \$500 into the home purchase transaction
- Shows no cash back to buyer, funding to the buyer from another FHLB source, or escrows for repairs (note that escrows for repairs are acceptable as long as no cash from the escrow goes to the buyer; evidence of payout of the escrow is required)

A Copy of the Warranty Deed

- Shows that it will transfer the full title of the property to the buyer
- Must include the FHLB retention language within the body of the deed or as an attachment that is referenced within the body of the deed
- If the retention language is not in the deed, a separate retention mechanism showing FHLB's retention language is required

Wire instructions

- Include where the grant funds should be sent (preferences differ by administrator – to the closing agent or to the Member institution) and the bank account information for that recipient.

Homebuyer Education Course Certification

- Certificate must show that the organization administering the education course is HUD approved and that the course has been completed

Still have questions? We have answers! Please use the contact information below for United Housing Inc. for homes purchased within any of the 21 Tennessee counties west of the Tennessee River (see below), or Fahe, Inc. for any other county in Tennessee or Kentucky.

United Housing, Inc. Counties Served:

Benton, Carroll, Chester, Crockett, Decatur, Dyer, Fayette, Gibson, Hardeman, Hardin, Haywood, Henderson, Henry, Lake, Lauderdale, Madison, McNairy, Obion, Shelby, Tipton, and Weakly.

Contact information:

United Housing, Inc.

Phone: 901-728-6929/ 901-728-6936

Email: riseup@uhinc.org

Fahe, Inc.

Phone: 859-228-2152

Email: riseup@fahe.org