

# DPP RESERVATION CHECKLIST

FEDERAL HOME LOAN BANK OF DES MOINES



*Use this checklist to ensure that all required documentation is included, and the information reported is substantiated by third-party documents, meets program guidelines, and is consistent from document to document. Reservations must be submitted prior to closing. Members advance grant funds at closing and request reimbursement post-closing.*

## Purchase and Sale Agreement

- Purchase and Sale Contract
- Appraisal required for related party transactions, REO and pass through of the grant to a third party such as a non-profit.

## Rehabilitation/New Construction - Rehabilitation/Repair applies to 2022 and earlier rounds

<https://www.fhlbdm.com/webres/File/products-services/2022AHPImplementationPlan.pdf#page=53>

- Provide bids, scope of work and retain receipts and invoices

## FHLBDM Forms

**For each Reservation, download forms directly from the Forms and Resources page to ensure the current version is being used.**

<https://www.fhlbdm.com/products-services/affordable-housing/homestart/forms-and-resources/>

### Refer to Income Calculation Guidelines for program requirements

- Income Calculation Guidelines and Reservation Resources

[https://www.fhlbdm.com/webres/File/products-services/CID\\_Income\\_Calculation\\_Guidelines.pdf](https://www.fhlbdm.com/webres/File/products-services/CID_Income_Calculation_Guidelines.pdf)

<https://www.fhlbdm.com/products-services/affordable-housing/homestart/reservation-of-funds/>

- Income Calculation Workbook
- Household Summary (page 1 of the Income Calculation Workbook)
- Certificate of Zero Income
- One Homebuyer Ed Certificate for all household members on the purchase loan

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## Third-Party Verification Documents

### W-2 Household Members

- Fannie Mae/3rd Party most recently completed VOE (preferred)
- Three most recent, consecutive paystubs from the enrollment date – AND – employer verification of start date for current year hire dates
- Teachers, provide a VOE, current contracts, all contracts for coaching etc., and verification of number of months paid per year



### Self-Employed Household Members

- Most recent 2 years tax returns and K-1's for all businesses with supporting documents (i.e. W-2's, 1099's)
- YTD Profit and Loss after April 1 of the current year for all businesses

### Seasonal Employee Household Members

- VOE – with employer to note the amount of time off each year
- Unemployment documentation for the current year – see below
- Last two years tax returns

### Unemployment documentation

- Unemployment award notification letter for current or most recent claim year
- Pay history of funds received for current or most recent claim year

### Interest/Dividend/Capital Gains Income

- Last two years' tax returns with supporting documentation

### Pension/Benefit Income/Tribal Income

- SSI – most recent benefit letters – and or monthly benefit letter as applicable
- Pension Distribution letters – current year/month as applicable
- Provide confirmation of all types of Tribal disbursements, taxable and non-taxable - provide copies of 1099's/last two years tax returns and a letter from the Tribal entity verifying all funds provided to the household

### Child Support and Alimony and Separated Homebuyers

- Separation agreements or alternate documentation, determined acceptable by the Bank, verifying 12 months of physical separation prior to reservation submission.
- Divorce Decrees and Child Support/Custody agreements – provide all documents required
- Child Support payments 12-month history most recent from enrollment date

### Alternate forms of income /Cash businesses

- Contact the Bank to discuss