

Repayment Worksheet Instructions



For more detailed instructions, see the "Instructions" PDF link in the [Repayment Worksheet](#).

- Please note the worksheet is progressive, in that if a section shows an amount due, you must move to the next appropriate section. If you have any questions, please feel free to reach us via email: Repayments@fhlbc.com

Affordable Housing Program

Repayment Worksheet for Homeownership Projects

Enter the information requested in the shaded fields, as applicable. Please refer to the [Instructions](#) PDF for assistance in completing the Repayment Worksheet.

Member Name:	<input type="text"/>	Customer #:	<input type="text"/>
Borrower's Full Name:	<input type="text"/>	AHP/DPP Project/Round#:	<input type="text"/>
Original Settlement/Closing Date on AHP/DPP Grant:	<input type="text"/>	Payoff Date:	<input type="text"/>

I. Unforgiven Amount	
Original AHP/DPP Grant Amount	<input type="text"/>
# of Months Forgiven divided by 60 months months forgiven:	0
Forgiven Grant Amount [# of full months in the property / 60 months] x Grant Amount	\$0.00
Unforgiven Grant Amount <i>If result <= 2,500, default to Zero. Then Save/Save/Save</i>	\$0.00

II. Proxy Method - Sale Only	
Sales Price (from Closing Disclosure)	<input type="text"/>
HUD Model - Maximum Purchase Price for forgiveness (Per HUD Model tab - filter state and county)	
Forgiven - Yes or No?	Yes

If Yes, skip rest of the worksheet, and select "New Purchase" in the "HUD Model" tab, and Save. If No, move to Section III.

- Refer to the "HUD Model" tab at the bottom of the worksheet for the year in which the sale occurred. Filter by state, county, and unit.

<input type="text"/>	<input type="text"/>	<input type="text"/>
Completed By (Member Employee Name)	Phone	E-mail

Member acknowledges that the Amount To Be Repaid constitutes an indebtedness to the Federal Home Loan Bank of Chicago (the "Bank"), and will be deducted from Member's Daily Investment Deposit (DID) account with the Bank pursuant to the terms of the Member Transactions Agreement between Member and the Bank. Member must ensure that its DID account contains sufficient funds to cover the amount to be repaid.

Submit the completed Repayment Worksheet (in MS Excel form) along with attachments (in PDF form), if applicable, to repayments@fhlbc.com. If you have any questions, please contact the Community Investment Group at 312-565-5824, Option 1.

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- Net proceeds sections are for a sale or refinance only. Complete accordingly and refer to the Instructions PDF linked in the worksheet for further detail.

III. NET PROCEEDS SECTION for a SALE - Sale Only	
Sales Price (Closing Disclosure)	
Less: Total Closing Costs Paid at Closing CD Section (J)	
Less: Outstanding Superior Debt to AHP/DPP Grant (Payoff of 1st mortgage, 2nd Mortgage, etc)	
Add: Non-Housing related costs, and non-transactional (i.e Property Taxes), if any, included in (J) Total	
NET PROCEEDS from Sale, Regulatory Method. If result <= 2,500, default to zero.	\$0.00
IV. NET PROCEEDS SECTION for a REFINANCE - Refinance Only	
New 1st mortgage amount (Closing Disclosure)	
Less: Total Closing Costs - Per (J) of the Closing Disclosure	
Less: Outstanding Superior Debt - Payoff of 1st Mortgage, 2nd Mortgage, etc)	
Add: Prepays (F), Initial Escrow (G), Homebuyer's Investment. (Total cannot exceed (J)).	
Add: Non-Housing related costs, if any.	
NET PROCEEDS from Refinance, Regulatory Method) - If result <= 2,500, default to zero. Then Save/Stop!	\$0.00

Refer to the Document Checklist PDF for both sale and refinance.

If an amount due is shown, move to Section V. Homebuyer's Investment.

- Homebuyer's Investment section is for sale or refinance only. Use only if the net proceeds are >\$2,500 from the previous Net Proceeds section.

V. HOMEBUYER'S INVESTMENT (Complete this section for both Sale or Refinance)	
Net Original Investment (Per Closing Disclosure from original purchase)	
Earnest Deposit	
Borrower Paid Before Closing Items (POC)	
Cash From/To Borrower at Closing (+/-)	
AHP/DPP Grant, plus other grants or gifts, plus	
Other Documented Contributions not reported in	
Less: Prepays (F), plus Initial Escrow (G), plus Closing Costs Financed per CD, if any	
Total Net Original Investment	\$0.00
Plus Additional Investment	
Original Mortgage Amount plus amount of any other superior debt (Per CD from original purchase)	
Less: Principal Balance of 1st Mortgage plus any other superior debt	
Plus Capital Improvements (see definition on Instructions icon)	
Total Additional Investment	\$0.00
TOTAL HOMEBUYER'S INVESTMENT (Original Plus Additional Investments)	\$0.00
VI. NET PROCEEDS Less HOMEBUYER'S INVESTMENT	\$0.00

All items from CD/Settlement Statement from original purchase.

Original purchase CD.

Payoff statement or CD.

Original purchase CD or summary.

- Only one checkbox should be checked. Also, you the preparer of the Repayment Worksheet and an authorized representative of your member institution, must complete the “Member Employee Name” section.

VII. Check One Item Below:

Repayment due (check appropriate box): Check the appropriate box for repayment reason.

Property was **sold** within the 5 year retention period with an Amount To Be Repaid and purchaser is not income eligible

Property was **refinanced** with an Amount To Be Repaid and is no longer subject to a retention agreement

No Repayment Necessary (check appropriate box):

No Amount To Be Repaid - Sale

No Amount To Be Repaid - Refinance

Foreclosure Sale (*Attach evidence of completion*) Your name, as a representative of the member institution.

Deed in Lieu of Foreclosure

Death of homeowners (*Attach copy of death certificate or equivalent confirmation*)

New purchaser's income is less than 80% of area median (*Attach evidence*)

Completed By (Member Employee Name)	Phone	E-mail

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