

# AHP Disbursement Request Checklist for Homeownership Projects

This disbursement checklist provides a summary of items that your project may need to submit as support documentation for your AHP disbursement request. Not all items will apply. This checklist does not replace the details found in the 2023 Implementation Plan (I-Plan). Please refer to the I-Plan for all requirements and conditions associated with the submission of an AHP disbursement request.

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**Outstanding contingency items** *(Required for all homeownership types, if applicable)*

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**AHP Retention Agreement** *(Required for all homeownership types except for OOR)*

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Draft required with initial disbursement request. Recorded copy required within 60 days or with the next disbursement request, whichever is earlier.

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Recorded copy **(Required if requesting the full AHP award or if not provided with your initial disbursement request)**

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*Owner-Occupied Units - Retention agreement not required*

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**Provide an explanation if the total development costs have increased more than 10%** *(required for all homeownership types)*

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**Funding source documentation including but not limited to:** *(required for all homeownership types)*

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Construction loan(s)	Fundraising documentation
Permanent loan(s)	Owner equity
CBDG funding letters/agreements	Sponsor loan(s)
HOME funding letters/agreements	USDA
Development/Trust Fund	HUD
Donation letters/agreements	Other funding

Copies of cancelled checks for member donation

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**Cost documentation** *(Required for all homeownership types)*

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Architect contract	Consultant agreement
Construction contract	Developer agreement

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**Household Information** *(Required for down payment/closing costs and owner-occupied rehabilitation. For new construction or rehabilitation of subsequent sale units, will be required following the sale of the unit)*

Housing application form

Income/asset support documentation including but not limited to: Social Security benefit statements, pension statements, child support statements, pay stubs, verifications of employment, bank statements, verifications of assets, etc.

Sweat equity agreement and evidence of hours logged (if required)

Homeownership counseling certificates (if required)

Documentation supporting a special needs/homeless household member *(if points received in special needs or housing for homeless scoring categories)*

## **New Construction or Rehabilitation for Subsequent Sale Units**

Copy of capital needs assessment, detailed scope of work, plans/specs for development, construction cost trade payment breakdown

Paid invoices with copy of supporting cancelled checks, sworn statement from contractor, lien waivers, accountant's cost certification

Architect's certifications (i.e., AIA Document G702/G703)

An Excel® or Quick Books® schedule that details CASH costs by property and by trade (ie: electrical, plumbing, HVAC, windows, doors, roof, siding etc.)

Photos reflecting before work began and after work is completed

A design features certification for each home *(If visitable design features points awarded)*

For any site that has been acquired, a copy of the closing statement(s) and recorded deed(s) **(Applies to both the initial sponsor/owner and subsequent homebuyer)**

For sites that have yet to be acquired, a copy of an up-to-date contract of sale or purchase option agreement executed by the sponsor and current owner **(Applies to both the initial sponsor/owner and subsequent homebuyer)**

***\*Note: A copy of the final signed and dated closing statement should be sent to the FHLBI within 60 days of closing. A rehabilitation and subsequent resale project requires a recorded retention agreement with sponsor during the rehabilitation period; a subsequent retention agreement with the homeowner is required at sale.***



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### Owner-Occupied Rehabilitation Units

Copy of inspection report

Copy of two independent, third-party bids (If sponsor, co-sponsor, developer, or an affiliate thereof is **not** acting as the general contractor)

Independent third-party validation of rehab costs (Where the sponsor, co-sponsor, developer, or an affiliate thereof acts as the general contractor)

Paid invoices with copy of supporting cancelled checks, sworn statement from contractor, lien waivers, accountant's cost certification

Architect's certifications (i.e., AIA Document G702/G703)

An Excel® or Quick Books® schedule that details CASH costs by property and by trade (ie: electrical, plumbing, HVAC, windows, doors, roof, siding etc.)

Photos reflecting before work began and after work is completed

A design features certification for each home (*if visitable design units points received*)

### Down Payment/Closing Costs

Independent appraisal completed not more than 90 days in advance of closing

Copy of closing statement

Copy of mortgage and promissory note

Copy of recorded deed(s)

