

GIFT/GRANT PROGRAM OVERVIEW

A Gift or Grant program requires no lien or deferred payments. If the approval states a lien or retention agreement will be taken on the property (even if all payments are deferred) the program will require the documents to be reviewed under the Community Second guidelines. Refer to *Community Seconds Programs*, [Doc. #5932](#) for additional information. Fees must be reasonable and program must provide a tangible benefit to the buyer. Funds provided may not be from any party that benefits monetarily from the transaction, nor may the grantor be reimbursed by anyone benefiting from the transaction (Seller, Realtor, Builder, Broker, etc.)

Program must be from one of the following: a Government Agency, a verifiable nonprofit agency (501(c)3 letter required), or employer. Funds may only be used for down-payment and closing costs unless otherwise noted. No cash back to the borrower is allowed. All documents must be received at one time; otherwise we will not be able to complete our review. Programs are eligible for 12 months at which time updated documents must be submitted. All programs are reviewed for compliance only. Flagstar Bank does not endorse, fund or underwrite any grant programs. Any lender participation required by the program would require the broker/correspondents approval for participation. Flagstar Bank's lender approval would extend to Home Lending Branches only and would not include third party originations.

A completed Gift/Grant letter must be obtained prior to close; it must show the grantors name, the name of the recipient, and the dollar amount of the gift/grant.

Refer to the *Down Payment Assistance Submission Checklist*, [Doc. #3284](#) and *Guidelines for Down Payment Assistance Programs*, [Doc. #5936](#) for additional details. Submit all required documentation via email to product.development@flagstar.com or fax to (888) 633-4101. Refer to *Hardest Hit Funds*, [Doc. #5937](#) for information regarding approved programs.

UNDERWRITING

Funds listed below are true gift/grant funds and are listed as such in Mortrac. An approval letter from the grantor must be received outlining the amount of funds provided. For IDA programs, the funds the borrower has saved is input as borrower own funds, the matching funds provided are the grant funds. No cash back is allowed when using gift/grant funds.

Please Note: the FHLB's now have their own section.



Gift/Grant Programs

Agency/Program	Loan Type	State	EIN/FIN	Phone Number	Exp. Date	Max Gift Amount	Comments
Boardman Community Development Association Grant	Conventional, VA, RD, FHA	OR	93-1270846	(541) 481-3014	12/31/2023	\$5,000	
Chickasaw Nation Grant	Conventional, VA, RD, FHA	Nationwide	73-1374986	(580) 421-8820	06/30/2023	\$3,000	Eligible for Chickasaw Citizens
City of Boulder - Solutions Grant	Conventional, VA, RD, FHA	CO	84-6000566	(303) 441-3157 Ext. 2	06/30/2023	5% of sales price	Must be purchasing a Permanently Affordable Home in City of Boulder or the Thistle Communities program
City of Lompoc Closing Cost Grant	Conventional, VA, RD, FHA	CA	95-6000734	805 875-8245	11/30/2023	\$7,500	Closing Cost Assistance Grant, used with the City's HAP DPA
City of San Diego FTHB CC Program	Conventional, VA, RD, FHA	CA	95-3390896	(619) 578-7497	03/31/2024	Up to \$15,000	Eligible in City of San Diego only. Must be used in conjunction with the City FTHB DPA.
DC EAHP Grant	Conventional, VA, RD	DC	53-6011131	202-442-7200	10/31/2023	\$5,000	Match funds program up to \$5,000 First Responders may receive up to \$15,000
DevNW IDA	Conventional, VA, RD, FHA	OR	93-1057296	541-345-7106 Ext. 2053	06/30/2023	5:1 match up to \$9,000	NEDCO and Corvallis NHS combined and is now known as DevNW
Department of Veterans Affairs	Conventional, VA, RD, FHA	Nationwide	N/A	(800) 827-1000	N/A	\$85,645	Loan amounts of 50% of cost of a specially adapted house up to \$85,645. Available to veterans only under USC 2101(a)
New York Association of Realtors (NYSAR) DPA	Conventional, VA, RD, FHA	NY	14-0992970	NA	08/31/2023	\$2,000	Applicant must be working with a Realtor, and must apply online https://www.grantrequest.com/SID_5653?SA=SNA&FID=35073
NPHS C.A.R.'s CC Grant	Conventional VA, RD, FHA	CA	33-0435536	909-986-5843	06/30/2023	\$10,000	Eligible in Riverside and San Bernardino Counties. Broker/Correspondent must be an approved participating lender
Oregon Housing and Community Services Homeownership Assistance Program (HOAP)	Conventional, VA, RD, FHA	OR	93-0952117	971-701-9317	05/31/2024	\$10,000	Administered by Klamath Housing Authority.
Philadelphia Home.Buy.Now Matching Grant	Conventional, VA, RD, FHA	PA	23-7046393	215-851-1738	12/31/2023	\$4,000	
PhillySEEDS/Philadelphia Housing Authority (PHA) Grant	Conventional, VA, RD, FHA	PA	N/A	215-684-8735	12/31/2023	\$2,000	
Prairie Band Potawatomi Housing Department	Conventional, VA, RD, FHA	Nationwide	48-0843973	785-966-2756	11/30/2023	\$10,000	
Realtors Care Foundation FTHB Grant	Conventional, VA, RD, FHA	FL	86-1170640	813-310-8200	04/30/2024	\$7,500	Eligible in the following Counties of FL: Hillsborough, Pasco, Pinellas, Polk, Hernando or Manatee
Shawnee Tribe Down Payment Closing Costs Program	Conventional, VA, RD, FHA	OK	73-1611444	918-542-2441	06/30/2024	\$7,500	
Urban League of Broward County FTHB IDA	Conventional, VA, RD, FHA	FL	59-1564384	954-584-0777	08/31/2023	2:1 match	



Gift/Grant Programs

FHLB	Loan Type	State	EIN/FIN	Phone Number	Exp. Date	Max Gift Amount	Comments
IF USED WITH AN FHA PROGRAM, YOU MUST PROVIDE A STATEMENT FROM THE TITLE COMPANY TO THE UNDERWRITER REGARDING THE TREATMENT OF THE RETENTION AGREEMENT OR WHATEVER SECURITY INSTRUMENT IS RECORDED. DOES THIS CREATE A LIEN ON THE PROPERTY? IF A LIEN IS RECORDED, THE FUNDS ARE CONSIDERED SUBORDIANTE FINANCING.							
None approved at this time							

Expired Programs	Loan Type	State	EIN/FIN	Phone Number	Exp. Date	Max Gift Amount	Comments
AAA / Auto Club Group	Conventional, FHA	MI	38-3370446	NA	05/31/2023	\$7,000	Must be African American; Must be employed by AAA/ACG for minimum of one year.
Citizen Potawatomi Nation Grant	Conventional, VA, RD, FHA	OK	73-0945447	405-273-2833	05/31/2023	\$2,125	Must be a member of the Citizen Potawatomi Nation
Indiana Housing & Community Development Authority (IHCD) IDA	Conventional, VA, RD, FHA	IN	35-1485172	(260) 356-0500	05/31/2023	3:1 match up to \$4,500	Please refer to the IHCD website for administrator information. https://www.in.gov/ihcda/files/2022-IDA-Administrators.pdf
Live Near Your Work	Conventional, VA, RD, FHA	MD	52-6000769	443-984-5757	04/30/2023	1:1 match	1:1 match to employer contribution up to \$2500 per entity for a total of \$5,000
Origin SC Grant	Conventional, VA, RD, FHA	SC	57-0324920	843-628-4459	05/31/2023	\$1,000	
Polk County CC Assistance	Conventional, VA, RD, FHA	FL	59-6000809	863-682-1025 Ext 2	05/31/2023	\$6,000	
Scott County CDA DPA	Conventional, VA, RD, FHA	MN	41-1337785	952-496-2852	03/31/2023	\$4,000	

Ineligible Programs	Review Date	Comments
Dream House Foundation	07/18/2022	NSF returned check, Complaints regarding no response to calls or emails