

## HOME RETURNED FUNDS CALCULATION WORKSHEET

Before returning HOME funds to the HTFC, this worksheet must be submitted to your the HOME Program at [HomeProgram@NYSHCR.org](mailto:HomeProgram@NYSHCR.org) for approval along with the completed HTFC Repayment Cover Sheet and a copy of the Note and Mortgage filed (must include filing certificate page). This ensures the amount returned is accurate, within HOME Program regulations, and credited to the correct client. A letter of approval will be sent and only then may the funds be returned via with the HTFC Repayment Cover Sheet using the mailing instructions on that form.

This process should only be completed if repayment is imminent. Checks are expected within 30 days of the approval to return. LPAs may request unofficial repayment amounts at any time as an approximation. If an LPA is aware of a potential repayment, but it is not imminent, HUD does allow time for some situations such as an estate sale or regular sale which can sometimes take many months to sort through. While the repayment is not tracked through this system, the LPA must take appropriate administrative action to enforce. As long as the LPA has notified the estate and/or homeowner of the recapture amount and documents this and follow up, the estate/homeowner can be given a reasonable amount of time to implement the sale.

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Date:

HOME Beneficiary Name:

HOME Beneficiary Address:

IDIS Activity Number:

LPA Name:

Contract SHARS ID:

Reason for the Return of Funds:

Date above reason took place:

LPA/Municipality Estimated Amount of Return of Funds:

*\*\*A copy of the N&M must be submitted with this request.*

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### **OCR ONLY**

***Amount of HOME Funds in N&M:***

***IDIS Completion Date:***

***Term of POA:***

***Balance of POA (years):***

***Amount to be Returned:***

***Minus any qualified deductions:***

- The follow may be deducted from the return amount under certain circumstances with documented proof:
- HOME beneficiary down payment made at the time of the initial purchase of the property (for DPA)
- Verified cost of capital improvements to the property
- Resale expenses to include only the following:
  - Realtor's commission
  - Reasonable attorney's fees

- Transfer tax or recording fees paid by seller required by state statute or local ordinance Amount to pay off first mortgage

**Approved by:**

\_\_\_\_\_  
**Home Representative Electronic Signature**

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**Date**

cc: Stephanie Galvin Riley, Director, NYS HOME Program  
Alex Smith, Manager of Finance & Compliance