



FHLBNY HOUSING & COMMUNITY LENDING PROGRAM QUICK REFERENCE GUIDE

Programs	Objective	Uses	Beneficiaries	Types of Funding	Terms/ Conditions	Application Deadlines	
HOUSING	Affordable Housing Program (AHP)	Creation of owner-occupied and rental housing for very low-, low-, and moderate-income households	Finance acquisition, rehabilitation, or new construction of owner-occupied or rental housing	Rental housing in which at least 20% of the project's occupants earn 50% or less of Area Median Income ("AMI") Owner occupied households with incomes at or below 80% of the AMI	Grants and/or discounted advances; up to \$30,000 per unit or 10% of available subsidy	Competitive program; must meet regulatory guidelines, eligibility requirements, and feasibility guidelines	Competitive Rounds are offered annually. Deadlines are announced on the FHLBNY website.
	First Home Club SM (FHC)	Assist very low-, low-, and moderate-income first-time homebuyers to purchase their first home	Provide down-payment and closing-cost assistance for purchase of principal residence	First-time homebuyer households with incomes at or below 80% of the AMI	4-to-1 matching grants, up to \$7,500 in assistance per household	Homebuyer program requirements apply	Monthly enrollment periods due the 10 th of each month or the following applicable business day
COMMUNITY	Community Investment Program (CIP)	Home ownership and rental housing development	Purchase; construction; rehabilitation; refinancing; and pre-development	Individuals/families with incomes at or below 115% of the AMI	Discounted advances up to the greater of 5% of advances outstanding (as of 12/31/15) or \$100 million	Income requirements apply	N/A-- applications may be submitted at any time
	Rural Development Advance (RDA)	Finance economic development/commercial lending activities in areas with a population of 25,000 or fewer	Commercial, industrial, manufacturing, social service, public facility, and public or private infrastructure projects	Individuals/families with incomes at or below 115% of the AMI	Discounted advances up to the greater of 5% of advances outstanding (as of 12/31/15) or \$100 million	Income, geographic, or small business criteria requirements	N/A-- applications may be submitted at any time
	Urban Development Advance (UDA)	Finance economic development/commercial lending activities in areas with populations greater than 25,000	Commercial, industrial, manufacturing, social service, public facility, and public or private infrastructure projects	Individuals/families with incomes at or below 100% of the AMI	Discounted advances up to the greater of 5% of advances outstanding (as of 12/31/15) or \$100 million	Income, geographic, or small business criteria requirements	N/A-- applications may be submitted at any time