



Federal Home Loan Bank
NEW YORK

Homebuyer Dream Program[®] (HDP[®]) Suite 2026 Round Training Seminar

Today's Agenda

- HDP Suite Overview
- HDP Allotment Methodology
- HDP Key Dates
- HDP Lifecycle
- HDP Request Form
- Member Administration of the Programs





HDP SUITE OVERVIEW

HDP Suite Overview

- A suite of three products each targeted to a specific household income level or population of first-time homebuyers
- Grants up to \$30,000 per household for down payment and closing cost assistance
- Programs increase access to affordable homeownership in member's community
- Grant recipients must originate a mortgage with a participating FHLBNY member
- **The 2026 HDP Rounds are scheduled to open on Monday, February 9, 2026**



Homebuyer Dream Program[®] (HDP[®])

Homeownership Set-Aside program managed within regulatory requirements established by the Federal Housing Finance Agency



- Entering its 8th year supporting homeowners
- Provides down payment and/or closing cost assistance to first-time homebuyers
- Total household income must be at or below 80% of the Area Median Income for the county in which the household is purchasing
- Household can purchase a property in any U.S. state or territory
- Almost 7,400 households committed totaling \$88 million since 2019

Homebuyer Dream Program[®] Plus (HDP[®] Plus)

Voluntary Homeownership Program for Middle Income Households



- Entering its 3rd year supporting homeowners
- Voluntary program that complements HDP, benefitting households that meet the following income thresholds:
 - New York and New Jersey: Earning over 80% AMI, but not to exceed 120% AMI
 - Puerto Rico and U.S. Virgin Islands: Earning over 80% AMI, but not to exceed 150% AMI
- The program is only available in the FHLBNY District: NY, NJ, PR and USVI
- Over 400 households committed totaling \$5.7 million as of December 31, 2024

Homebuyer Dream Program[®] Wealth Builder (HDP[®] Wealth Builder)

Voluntary Homeownership Program for Historically Disadvantaged Communities



- Entering its 2nd year supporting homeowners
- Benefitting households that meet the following income thresholds:
 - New York and New Jersey: Earnings not to exceed 120% AMI
 - Puerto Rico and U.S. Virgin Islands: Earnings not to exceed 150% AMI
- Grant recipients:
 - Must purchase a home in the FHLBNY District: NY, NJ, PR and USVI; and
 - Must be a first-generation homebuyer*

*Majority minority census tract eligibility criteria removed as a result of CFPB Final Rule issued on April 22, 2026



HDP KEY DATES

Key Dates for the HDP Suite

2026 Annual Round Details:

- Member Participation Agreement due: **January 9, 2026**
- Communication of allotment: **Within 30 Days of Round Opening**
- Round opens with initial allotment: **February 9, 2026**
 - The 2026 HDP Request Form will be available on the FHLB NY's website
- Initial allotment ends: **August 28, 2026**
- Reallocation begins for eligible members: **September 8, 2026**
 - Participating members with exhausted allotments may receive additional funds, if available
- Round closure: **November 27, 2026**, or when funds are exhausted





HDP ALLOTMENT METHODOLOGY



HDP Allotment Approach

Allotments will be distributed equitably

Ceiling

Members with high historical commitment volume may be impacted by a ceiling

Range Between Floor & Ceiling

Members will receive an allotment based on historical commitments

Floor

New members and member with minimal historical commitments will be allotted a floor

Factors that determine individual member allotments

- Total allocation for the round
- Maximum grant amount
- Number of members that participate in the round
- Historical commitments of participating members
- Determination of the round floor & ceiling

HDP Suite Allotment Timeline

Allotment Process

- To receive an allotment, members must provide the following by **January 9, 2026**:
 - Member Participation Agreement (Form: HDP-001)
 - HDP File Transfer System Enrollment (Form: HDP-002)
- Allotments are communicated within 30 days of the Round opening
- Participating members will be provided an individual allotment to be used for eligible households
- Members have until **August 28, 2026**, at 5:00 p.m. ET to fully reserve allotments



Reallotment Process → If remaining funds are available

- On **September 8, 2026**, unreserved allotments will be redistributed in order of exhaustion
- Exhaustion is defined as a remaining initial allotment of \$15,000 or less

The 2026 HDP Rounds end on **November 27, 2026**, or when funds are exhausted - whichever occurs first

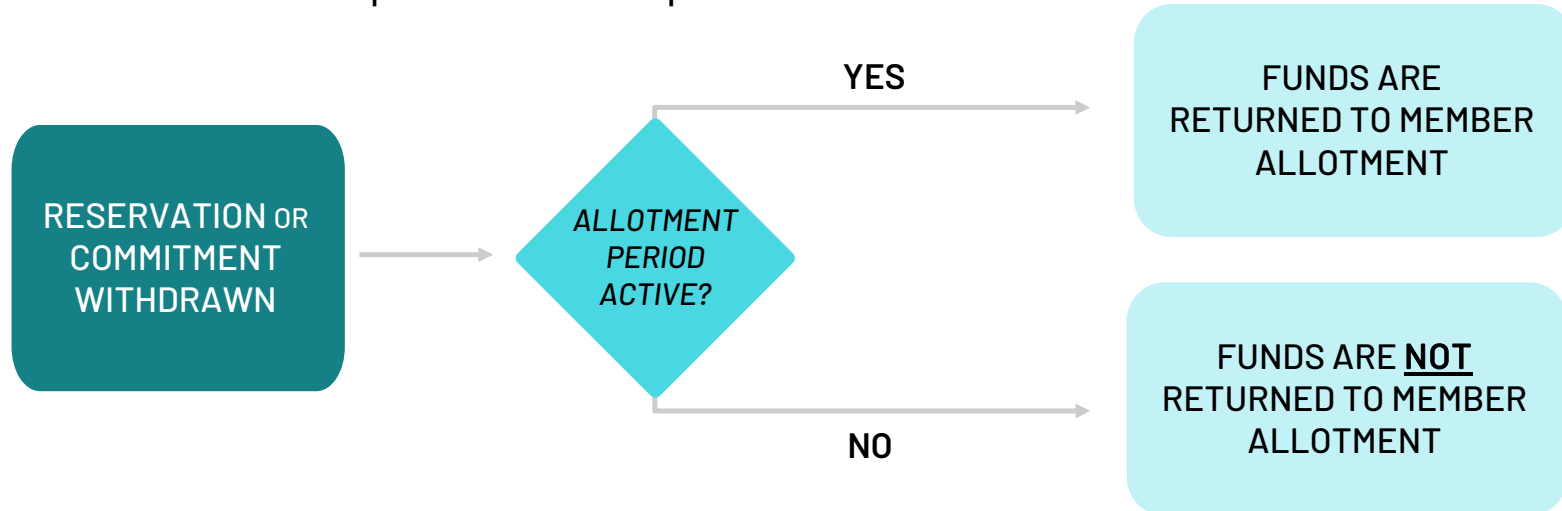
HDP Allotment Impact

When does the HDP Reservation Request impact your member allotment?

- At successful upload to the FHLBNY File Transfer System

What happens if the transaction is withdrawn?

- Funds from withdrawn reservations and commitments will be returned to the member's allotment if the allotment period is still open





PROGRAM LIFE CYCLE

Program Life Cycle

DETERMINING HOUSEHOLD ELIGIBILITY



Member qualifies household based on program parameters outlined within the HDP Guidelines

HOUSEHOLD RESERVATION REQUEST



Member submits a new household reservation request to the FHLBNY via our File Transfer System

COMMITMENT OF GRANT



FHLBNY reviews reservation request for eligibility, and upon approval, issues a commitment to the member for a period of 120 days

FUNDING OF GRANT



- Member submits a funding request no later than 15 days prior to the commitment expiration
- Funds are disbursed to the member on a post-closing basis

RETENTION PERIOD*



The homebuyer(s) must maintain ownership of the property for a period of five years from the closing date, with a retention document in place ***HDP only**



Household Eligibility

Member determines initial household eligibility and must take the following actions:

- Confirm household member qualifies as a first-time homebuyer, as per HDP guidelines
- Certify total household income meets respective program guidelines
 - HDP
 - up to 80% AMI
 - HDP Plus
 - New York and New Jersey: Earning over 80% AMI, but not to exceed 120% AMI
 - Puerto Rico and U.S. Virgin Islands: Earning over 80% AMI, but not to exceed 150% AMI
 - HDP Wealth Builder
 - New York and New Jersey: Earnings not to exceed 120% AMI
 - Puerto Rico and U.S. Virgin Islands: Earnings not to exceed 150% AMI
- Confirm a minimum equity contribution of \$1,000 towards the purchase will be met
- Assess homeownership counseling certificate



Household Eligibility: First-time Homebuyer

All grant recipients for HDP, HDP Plus and HDP Wealth Builder must qualify as a first-time homebuyer:

- An individual who has had no ownership in a principal residence during the 3-year period ending on the date of the purchase of the property. This includes a spouse (if meets the above test, they are considered first-time homebuyers)
- A single parent who has only owned a principal residence with a former spouse while married
- An individual who is a displaced homemaker and has only owned a principal residence with a spouse
- An individual who has only owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations
- An individual who has only owned a property that was not in compliance with state, local or model building codes and could not be brought into compliance for less than the cost of constructing a permanent structure



Submitting a Reservation Request

Request must be submitted as one zip file via the FHLBNY's File Transfer System and include the following:

- HDP Request Form
- Select "New Household Reservation Request"
 - 100% Completed
 - MS Excel format, containing the ".xlsx" file extension
- Income documentation
 - For all sources of income
- Homeownership Counseling Certificate
- HDP Homebuyer Certification

If applicable:

- Zero Income Certification (AHP/HDP-001)
- Legal separation agreement and/or divorce decree



Commitment of Grant

- Upon review and approval of reservation request, FHLBNY notifies member via email

Commitment:

- Valid for **120** days
 - Not transferrable to another:
 - ✓ Purchase property
 - ✓ Member
 - ✓ Homebuyer(s)
 - May not increase after issuance
- The household closing and reimbursement of funds to the member must occur by expiration of the 120-day commitment



Submitting a Funding Request

A request must be submitted as one zip file via the FHLBNY's File Transfer System at least 15 days prior to the commitment expiration

- HDP Request Form
- Copy of final Closing Disclosure reflecting itemized grant amount by program (HDP, HDP Plus, or HDP Wealth Builder)
- Subordinate Mortgage including Exhibit A
- Certification of Intent to Record
- Promissory Note (applicable to Puerto Rico only)
- Declaration of Restrictive Covenant (applicable to FHA financing)

HDP Only

Documentation must evidence that program requirements have been met

- \$1,000 minimum equity contribution (sum of household deposit, costs paid before closing and cash to close)
 - Any cash to the borrower at closing will be deducted from the total equity contribution
- Cash back to household cannot exceed \$250
 - HDP grant funds cannot be used to reimburse household for earnest deposits, cash down payments, or prepaid closing costs
 - Additional cash back to household must be applied as a principal reduction or mortgage payment
- Grant layering is acceptable
- Maximum loan-to-value requirement cannot be exceeded



Retention Period

- For HDP only, the retention period is five (5) years from the date of closing
- The homebuyer(s) agrees to maintain ownership for a period of five (5) years from the closing date
- HDP grants are forgiven at the end of the retention period if the homebuyer(s) owns the home for the full five-year term
 - At the end of the five-year retention period, the member is responsible for recording a release of lien
- *Retention documentation is not a requirement for HDP Plus & HDP Wealth Builder*





Retention Documentation

- For HDP only, the following documents must be executed at closing:
 - Certification of Intent to Record
 - Conventional Loan
 - Retention (HDP-006)
 - Federal Housing Administration
 - FHA Retention (HDP-006 FHA)
 - Co-Op Financing
 - Retention (HDP-006 COOP)
 - Puerto Rico
 - Retention (HDP-006 PR) or FHA Retention (HDP-006 FHA PR)



HDP REQUEST FORM



HDP Request Form

Homebuyer Dream Program® Request Form

Which program would you like to select?
Homebuyer Dream Program

Which type of Homebuyer Dream Program request would you like to submit?
New Household Reservation Request

Initiate New Household Reservation Request

Note that once you've started the request form, you will not be able to change the form type; please ensure the correct type is selected before proceeding.

Additional Resources

- [FHLBNY Homebuyer Dream Program \(HDP\) Webpage](#)
- [FHLBNY Homebuyer Dream Program Plus \(HDP Plus\) Webpage](#)
- [FHLBNY Homebuyer Dream Program Wealth Builder \(HDP Wealth Builder\) Webpage](#)

HDP-TBD: Homebuyer Dream Program® Request Form

The HDP Request Form will allow you to choose program type

- HDP
- HDP Plus
- HDP Wealth Builder

and then choose the type of request

- New Household Reservation Request
- Funding Request
- Other Documentation Request

HDP Request Form

Completing the Request Form

- Make sure every section is complete
- The banner at the top of the form should indicate that the form is 100% complete
- The progress indicator indicates when each section is complete
- Any warnings will show in a banner at the top of the form

Federal Home Loan Bank NEW YORK Homebuyer Dream Program

Last Name, First Name % Complete (Required Fields) 83% [New Household Reservation Request](#)

1 warning(s) in form; please review and address issues as necessary

Instructions

Complete form in MS Excel format, containing the .xlsx file extension in its entirety.

Cells shaded yellow are required fields.

Submit form with required documentation (in PDF format) to FHLBNY via the Online Portal as one Zip file per household.

Refer to the *Homebuyer Dream Program Guidelines* for additional details including a list of required supplemental documentation.

Field Symbol Legend

Required Valid Entry Invalid Entry No Entry Required

Table of Contents			
Section	Progress	Section	Progress
1 FHLBNY Member	Complete	4 Purchase Property	Complete
2 Household Information	Data Error(s)	5 Household Qualification	Complete
3 Grant Summary	67% Done	6 Member Certification	Not Started

HDP Resources

The HDP Request Form, tutorials for HDP Reservation Requests, Funding Requests, Recaptures, along with other forms, guidelines and agreements, are located on the FHLBNY's website

COMMUNITY

HOMEBUYER DREAM PROGRAM® SUITE

Home > Community > Housing Programs > Homebuyer Dream Program® Suite

Homebuyer Dream Program® Suite

The 2026 Rounds for the HDP Suite Will Open on Monday, February 9, 2026, at 8:30 AM ET

Members who intend to participate in the 2026 rounds are encouraged to attend an [upcoming training session](#).

Note: The [2026 AHP Implementation Plan](#) is now available. First-time homebuyers interested in the HDP® suite must contact a [participating member](#) to determine eligibility.

As an FHLBNY member, you have access to our first-time homebuyer programs to increase affordable homeownership in your community. Each year, to participate in these programs and receive an allotment of funds for disbursement to eligible households, members must first enroll in the round.

- HOMEBUYER INFORMATION
- RESERVATION REQUEST
- FUNDING REQUEST
- PARTICIPATING MEMBERS
- FORMS, AGREEMENTS & GUIDELINES

Key Contacts

Homebuyer Dream Program
HDP@fhlbny.com



MEMBER ADMINISTRATION OF THE PROGRAMS



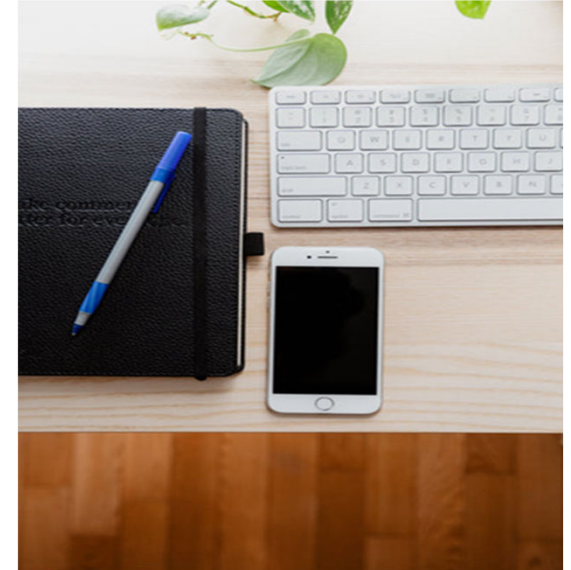
Submission Essentials & Member Communication

Forms & Documents

- Familiarize yourself with the FHLBNY AHP Implementation Plan, HDP Guidelines, and HDP tutorials
- An HDP Request Form (.xlsx file extension) is required for all submissions (Reservations, Fundings, Other Documentation)
- Be sure to go over the request form in full to avoid errors or rejected submissions

Member Communication & Contacts

- The creation of a group email ensures your internal partners keep abreast during the household's lifecycle
- Ensure primary contacts have an alternate resource
- Everyone affiliated with HDP within the organization should be familiar with key dates of the programs



Requirements for Funding & Counseling Documentation

Reservation/Funding Requests

- FHLBNY forms must be downloaded from the FHLBNY website and submitted for each individual intake
- Provide legible documents
- Review all packages prior to upload
- Reservation Requests with outstanding conditions are cancelled after 2 business days from receipt of email



Counseling

- Grant funds may be used for the counseling fee but must be paid directly to the agency — the fee cannot be reimbursed
- Counseling agency name and counseling cost should be itemized on the Closing Disclosure — regardless of being paid at or prior to closing
- Counseling program must be provided by an agency that is accredited by HUD, a State Government or State Housing Finance Agency, or the National Industry Standards for Homeownership Education and Counseling

Commitment Tracking & Pipeline Oversight

Tracking of Commitments

- It is the members' responsibility to monitor the commitment period
- Reimbursement of funds must occur by the commitment expiration date
- Upon commitment expiration, the household is withdrawn from the program
- Once a commitment is issued, increases to the grant amount are not permitted

Pipeline Status Reports

- The FHLBNY uploads the report regularly via our File Transfer System
- Use the report to effectively manage the 120-day commitment period
- Provided to assist with the reconciliation of your active pipeline
- Manage expectations of turn around times during peak season

Data Reporting for HDP Wealth Builder

- Participating members may be requested to provide demographic data related to grant recipients at the conclusion of the round



Recapture of HDP Funds

Recaptures

- The member must educate the household on its obligations and the recapture process if non-compliance occurs during the five-year retention period
- The member agrees to notify the FHLBNY if an HDP household sells, transfers, or assigns title or deed of the subject property
- Repayment of a prorated portion of the HDP grant may be required
- The AHP Recapture Request Form and tutorial are located on the FHLBNY's website








QUICK REFERENCES AND HISTORICAL DATA



HDP Suite Criteria & Parameters

Program Parameters:	 HDP	 HDP PLUS	 HDP WEALTH BUILDER
First-Time Homebuyer Requirements	First-Time Homebuyer	First-Time Homebuyer	First-Time Homebuyer must qualify as First-Generation Homebuyer
Income Limits	≤ 80% AMI	<u>NY/NJ</u> : > 80% but not to exceed 120% AMI <u>PR/USVI</u> : > 80% but not to exceed 150% AMI	<u>NY/NJ</u> : ≤ 120% AMI <u>PR/USVI</u> : ≤ 150% AMI
Income Standards	<u>NY/NJ/PR</u> : Mortgage Revenue Bond <u>USVI & Other states/territories</u> : HUD	<u>NY/NJ/PR</u> : Mortgage Revenue Bond <u>USVI</u> : HUD	<u>NY/NJ/PR</u> : Mortgage Revenue Bond <u>USVI</u> : HUD
Purchase Property Location	All states and US territories	FHLBNY District: NY/NJ/PR/USVI	FHLBNY District: NY/NJ/PR/USVI
Purchase Property Occupancy	Must be an owner-occupied primary residence		
Grant Usage	Down payment, closing cost assistance, and homebuyer counseling		
Maximum Grant	Up to \$30,000 per household		
Optional FHLBNY Program Layering	HDP Wealth Builder	HDP Wealth Builder	HDP or HDP Plus (never both)
Homebuyer's Minimum Contribution	\$1,000 total (regardless of FHLBNY program layering)		
5-year Retention Period	Regulatory Requirement	Not Required	Not Required
Homebuyer Counseling	Recipients are required to complete a homebuyer counseling program		

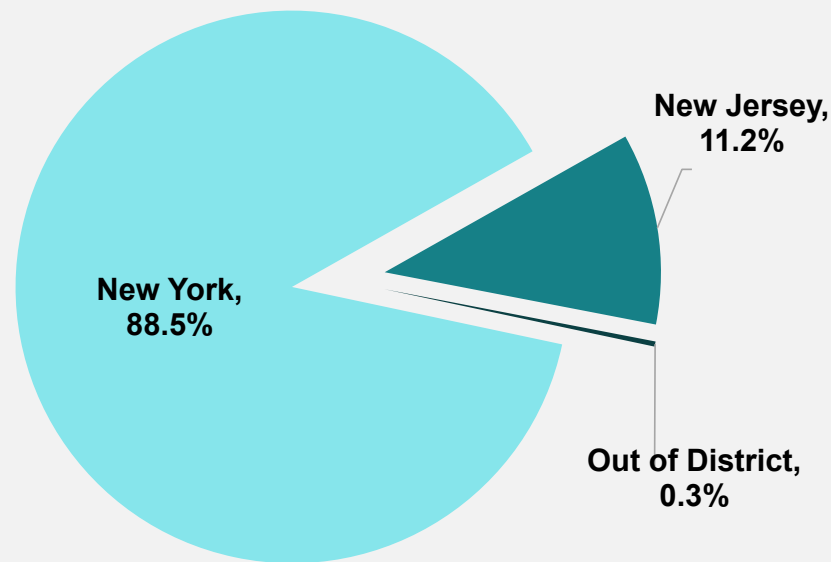
2024 HDP Data

- ✓ \$29.4M Committed to Low/Moderate Income Households
- ✓ Over 1,800 Households Assisted
- ✓ 95% Commitment Success Rate

2024 HDP HOUSEHOLD DEMOGRAPHICS

Region	Average Purchase Price	Average Household Income
New York	\$186,817	\$66,927
New Jersey	\$255,205	\$74,763
Out of District	\$190,433	\$51,502

Geographic Distribution of 2024 HDP® Commitments



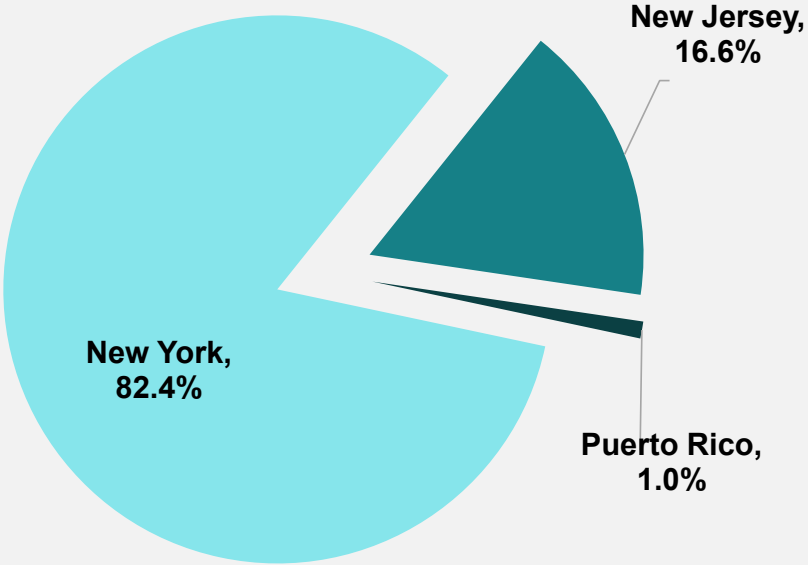
2024 HDP Plus Data

- ✓ \$5.7M Committed to Middle Income Households
- ✓ Over 400 Households Assisted
- ✓ 94% Commitment Success Rate

2024 HDP PLUS HOUSEHOLD DEMOGRAPHICS

Region	Average Purchase Price	Average Household Income
New York	\$264,061	\$131,332
New Jersey	\$441,232	\$120,777
Puerto Rico	\$135,000	\$46,953

Geographic Distribution of 2024 HDP[®] Plus Commitments



Consumer Protection Laws

The FHLBNY is committed to promoting fair lending practices and ensuring equal access to credit for all AHP and HDP applicants. The FHLBNY adheres to all applicable consumer protection laws in accordance with all federal, state and local laws and regulations related to or governing anti-predatory lending, fair housing and fair lending, including, as applicable, the Equal Credit Opportunity Act (15 U.S.C. § 1691, et seq.), Regulation B (12 C.F.R. Part 1002), the Fair Housing Act (42 U.S.C. § 3601, et seq.), Regulations of the U.S. Department of Housing and Urban Development (24 C.F.R. Part 100), and unfair or deceptive acts or practices prohibited under Section 5 of the Federal Trade Commission Act (15 U.S.C. § 45), as all such acts or regulations are amended from time to time.

Members, Sponsors, project owners, their subsidiaries, agents, employees, and other third parties, when participating in AHP or HDP programs, agree that they will comply with the consumer protection and fair lending laws, and warrant that they will not discriminate against any applicant or potential applicant on any prohibited basis under applicable federal, state or local fair lending laws, and agree to fully comply with all applicable fair lending and fair housing laws and regulations.



Federal Home Loan Bank
NEW YORK

Advancing Housing and Community Growth

Questions or additional
information:

HDP@fhlbny.com

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