



THE MORTGAGE ASSET PROGRAM (MAP®): HOMEASSIST

The FHLBNY's MAP® HomeAssist is a reimbursement-based mortgage assistance program designed to help member Participating Financial Institutions (PFIs) reduce upfront homeownership costs for low- to moderate-income (LMI)* borrowers. The program offers reimbursement funding to help members offset eligible down payment and closing costs, supporting improved affordability and broader access to sustainable homeownership. By helping members address one of the most common barriers facing LMI homebuyers, MAP HomeAssist advances the FHLBNY's affordable housing mission.

ASSISTANCE TERMS

- **Type of Assistance:** Subsidy Assistance
- **Assistance Amount:** \$12,000 per eligible loan
- **LMI Borrower Type:** Those with incomes at or below 80% of the Area Median Income (AMI)
- **Permitted Uses:** Down payment assistance and/or closing cost reimbursement
- **Repayment:** None, provided all program requirements are satisfied

UNDERWRITING FRAMEWORK

- AUS-approved loans must meet FannieMae/FreddieMac eligibility guidelines which may include HomePossible/HomeReady
- Manually Underwritten Loans must comply with:
 - All applicable MAP underwriting guidelines
- Final approval is subject to FHLBNY review and confirmation of eligibility
- The products or attributes listed in Section 5.K. in the MAP Underwriting Guide are ineligible under MAP, regardless of the underwriting method used
- FNMA Refer and FHLMC Caution recommendations must follow MAP manual underwriting guidelines

ELIGIBLE TRANSACTIONS

- Home purchases only (refinance transactions are not eligible)
- First-time homebuyer status is not required

PROPERTY CRITERIA

- **Property Type:** Single-family residential
- **Occupancy:** Owner occupied
- **Use:** Primary residence only

KEY CREDIT & LOAN PARAMETERS

- **Maximum Loan to Value (LTV):** 95%
- **Maximum CLTV with Affordable Housing/Community Seconds:** 105%
- **Minimum Credit Score:**
 - 660 FICO with LTV >65%
 - 640 FICO with LTV ≤ 65%
- **Debt to Income (DTI) Ratio:**
 - Up to 45% for loans approved through an Automated Underwriting System (AUS)
 - Up to 43% for manually underwritten loans
- **Cash Back at Closing:**
 - Limited to \$250 maximum

Program Layering & Restrictions:

- MAP HomeAssist may be combined with the FHLBNY's Homebuyer Dream Program® (HDP®) grant but cannot be combined with HDP Plus or HDP Wealth Builder.
- MAP HomeAssist may not be combined with MAP's Lender Paid Mortgage Insurance (LPMI) Reimbursement.



Scan to learn more about all of MAP's initiatives to support your LMI borrowers

*"LMI" refers to primary occupancy conventional conforming loans where the qualifying income of the loan is 80% or less than the estimated Area Median Income (AMI).

QUESTIONS ABOUT MAP? CONTACT US:

Member Services Desk: (212) 441-6600 | Relationship Managers: (212) 441-6700

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