



QUICK REFERENCE GUIDE: HOUSING & COMMUNITY LENDING PROGRAMS

PROGRAM	OBJECTIVE	USES	BENEFICIARIES	FUNDING TYPE	TERMS/CONDITIONS	APPLYING	
HOUSING GRANT PROGRAMS	Affordable Housing Program (AHP) General Fund	Creation and preservation 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: at least 20% of the project's occupants earn 50% or less of the Area Median Income (AMI); owner occupied: households with incomes ≤ 80% of the AMI	Grants up to \$80,000 per unit or \$2,500,000 per project	Competitive program; must meet regulatory guidelines, eligibility requirements, and feasibility guidelines	AHP General Fund Rounds offered annually; deadlines announced on our website.
	Homebuyer Dream Program® (HDP®)	Assist low- and moderate-income first-time homebuyers	Provide down-payment, closing-cost and homebuyer counseling assistance for purchase of principal residence	First-time homebuyers with income ≤ 80% of the AMI	Grants up to \$30,000 per household, as determined by the member	First-time homebuyer program; must meet regulatory and program guidelines	Members must enroll to participate. Rounds offered annually; deadlines announced on our website. <i>Other member limits apply</i>
	HDP® Plus	Assist middle-income first-time homebuyers	Provide down-payment, closing-cost and homebuyer counseling assistance for purchase of principal residence within the FHLBNY's District	First-time homebuyers with income > 80% of the AMI <ul style="list-style-type: none"> NY & NJ: > 80% AMI, not to exceed 120% AMI PR & USVI: > 80% AMI, not to exceed 150% AMI 	Grants up to \$30,000 per household, as determined by the member	First-time homebuyer program; must meet program guidelines	Members must enroll to participate. Rounds offered annually; deadlines announced on our website. <i>Other member limits apply</i>
	HDP® Wealth Builder	Assist very low-, low-, moderate- and middle-income first-time homebuyers; program intent is to serve economically disadvantaged persons and can be layered with HDP or HDP Plus	Provide down-payment, closing-cost and homebuyer counseling assistance for purchase of principal residence within the FHLBNY's District	First-time homebuyers who reside within a majority-minority census tract or who qualify as a first-generation homebuyer, within the following income thresholds: <ul style="list-style-type: none"> NY & NJ: ≤ 120% AMI PR & USVI: ≤ 150% AMI 	Grants up to \$30,000 per household, as determined by the member	First-time homebuyer program; must meet program guidelines	Members must enroll to participate. Rounds offered annually; deadlines announced on our website. <i>Other member limits apply</i>
COMMUNITY LENDING PROGRAMS	Community Investment Program (CIP)	Home ownership and rental housing development	Purchase; construction; rehabilitation; refinancing; and pre-development	Individuals/families with incomes ≤ 115% of the AMI	Discounted advances	Income requirements apply	Submit applications any time; member limits apply
	Rural Development Advance (RDA) & Urban Development Advance (UDA)	Finance economic development/commercial lending activities in areas with a population of ≤ 25,000 (RDA) -or- > 25,000 (UDA)	Commercial, industrial, manufacturing, social service, public facility, and public or private infrastructure projects	Individuals/families with incomes ≤ 115% of the AMI (RDA) -or- ≤ 100% of the AMI (UDA)	Discounted advances	Income, geographic, or small business criteria requirements	Submit applications any time; member limits apply
	Disaster Relief Fund (DRF)	Funding for members' immediate recovery efforts in FEMA designated disaster areas within the FHLBNY District.	Housing or economic development projects or activities	Individuals/families with incomes < 115% of the AMI , or economic development projects located in a FEMA designated disaster area	Discounted advances	Income or geographic criteria requirements	Funding for this program is currently unavailable.

Note: HDP Plus and HDP Wealth Builder are "complementary" housing grant programs that are not funded as a statutory contribution to AHP. Funding is assessed annually, and program availability is subject to change.