



COMMUNITY LENDING PROGRAM FUNDING

Members take advantage of our Community Lending Programs (CLP) to gain access to a reliable source of funding at our lowest advance rates.

CLP funding can be used to support projects that create housing and improve the economy by supporting small business, commercial, manufacturing, social service, and public facility lending activities, as well as the construction of public or private infrastructure, such as roads, utilities and sewers.

CLP Performance Statistics

(Program totals from inception through 6/30/19)

- » \$14.6B+ total advances funded
- » \$17.7B+ in applications approved

Types of CLP Funding & Eligible Uses

Community Investment Program (CIP) Advances & CIP Letters of Credit:

Home ownership and rental housing development activities that benefit individuals/families with incomes at or below **115% of the Area Median Income (AMI)**

Rural Development Advance (RDA) & Urban Development Advance (UDA):

Finance commercial lending/economic development activities in areas with population of $\leq 25,000$ that benefit individuals/families at or below **115% of the AMI under RDA**, or areas with population of $> 25,000$ that benefit individuals/families at or below **100% of the AMI under UDA**

Members may submit CIP, RDA, and UDA applications on a project-specific basis or on a program-specific basis, which allows you to fund multiple projects with one application. Annually, the FHLB NY may approve CLP applications in direct relation to a members' total advances (minus overnight advances) vs. their CLP advances in increments not to exceed \$25 million in a calendar month (as of October 31, 2018). Each member institution may access \$25 million in CLP advances in 2019, regardless of their advance portfolio. Advance tenors for CLP advances are restricted to three years. Exceptions to this guideline will be considered for project-specific CLP advances only, on a case-by-case basis.

CLP BENEFITS

- » Flexible advance structures
- » Simple application process
- » Responsive commitment process—member controls the funding
- » Receive the lowest priced FHLB NY advances
- » Reliable source of low-priced funds

ELIGIBLE PROJECTS

CLP funding can be used to finance a wide range of housing and economic development projects, such as:

- » Single-/multi-family housing
- » Special-needs housing
- » Small business loans
- » Daycare centers
- » Grocery stores
- » Office buildings
- » Educational facilities
- » Healthcare facilities
- » Manufacturing facilities
- » Community services (i.e., fire stations and trucks)
- » Infrastructure projects

Contact us to see if the community lending project you have in mind qualifies.

Visit our community section online for success stories and more information: www.fhlbny.com/community.

RELATIONSHIP MANAGERS: (212) 441-6700

MEMBER SERVICES DESK: (212) 441-6600

Learn more about the FHLB NY's housing grant programs



HOUSING GRANT PROGRAMS

Each year since 1990, we have set aside 10% of our private earnings to support the creation and preservation of housing for lower income families and individuals through our housing grant programs.

Affordable Housing Program (AHP)

AHP has become one of the most successful affordable housing programs in the nation. AHP grants are awarded to our members to make a tangible, immediate and lasting impact in the communities we serve.

AHP Performance Statistics

(Program totals from inception through 6/30/19)

- » \$740M+ in grants awarded
- » 1,833 projects supported
- » 85,000+ homes subsidized
- » \$12B in total development capital generated*

*The total development capital generated is an estimation that includes all sources of funding received to support affordable housing projects and their development, including AHP subsidy; ignoring modifications, recaptures, etc.

Eligible Uses of AHP Grants

- » Acquisition, construction, or rehabilitation
- » Rental Housing
 - » At least 20% of the project's occupants must earn 50% or less of the Area Median Income (AMI)
- » Owner-Occupied Housing
 - » 1-4-family properties, condos, or co-ops
 - » Households earn 80% or less of AMI

Benefits of AHP Participation

- » Provides a tool to facilitate housing and meet CRA goals
- » Develops and maintains partnerships with non-profit housing groups in the community
- » Strengthens the community you serve

Homebuyer Dream Program™ (HDP)

The HDP is administered through approved members of the FHLBNY. HDP provides up to \$15,000 in grant funds per household to low- and moderate-income first-time homebuyers for down payment and closing cost assistance.

First-time Homebuyer Program Performance Statistics*

(Program totals from inception through 6/30/19*)

- » \$122.5M+ in grants
- » 16,622 household closings

*HDP is a modernized replacement of the FHLBNY's First Home Club™ (FHC), which was originally established in 1995.

HDP Requirements

Potential homebuyers must be qualified by our member partner. Qualifying criteria include:

- » Meet the definition of a first-time homebuyer
- » Total household income at or below 80% of AMI
- » Complete a homebuyer counseling program
- » Provide a minimum equity contribution of \$1,000 toward the purchase of the home
- » Obtain a primary mortgage with the member
- » Purchase a qualified property type in the FHLBNY's District (New York, New Jersey, Puerto Rico or the U.S. Virgin Islands)

Benefits of HDP Participation

- » Provides residential lending opportunities
- » Fosters customer relationships and partnerships with local non-profit housing counseling agencies (agencies can receive up to \$500 in reimbursement costs)

Visit www.fhlbny.com/community for additional program details and information on how to participate or contact our Community Investment Department at (212) 441-6850.

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