



QUICK REFERENCE GUIDE: HOUSING & COMMUNITY LENDING PROGRAMS

	PROGRAMS	OBJECTIVE	USES	BENECIARIES	TYPES OF FUNDING	TERMS/ CONDITIONS	APPLYING
HOUSING GRANT PROGRAMS	Affordable Housing Program General Fund (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 the Area Median Income (AMI); owner occupied households with incomes ≤ 80% of the AMI	Grants up to \$40,000 per unit or \$2,500,000 per project	AHP General Fund; must meet regulatory guidelines, eligibility requirements, and feasibility guidelines	AHP General Fund Rounds offered annually; deadlines are announced on the FHLB NY website.
	Homebuyer Dream Program® (HDP)	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 within the FHLB NY's District	First-time homebuyer household with income ≤ 80% of the AMI	Grants up to \$10,000 per household, as determined by the member	First-time homebuyer program; must meet regulatory and program guidelines	Members must enroll to participate. Rounds are annually and deadlines are announced on the FHLB NY website.* *Other member limits apply
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 based on the lesser of 3% of asset size or \$100 million.	Income requirements apply	Submit applications any time
	Rural Development Advance (RDA)	Finance economic development/ commercial lending activities in areas with a population of ≤ 25,000	Commercial, industrial, manufacturing, social service, public facility, and public or private infrastructure projects	Individuals/families with incomes ≤ 115% of the AMI	Discounted advances based on the lesser of 3% of asset size or \$100	Income, geographic, or small business criteria requirements	Submit applications any time
	Urban Development Advance (UDA)	Finance economic development/ commercial lending activities in areas with a population of > 25,000	Commercial, industrial, manufacturing, social service, public facility, and public or private infrastructure projects	Individuals/families with incomes ≤ 100% of the AMI	Discounted advances based on the lesser of 3% of asset size or \$100	Income, geographic, or small business criteria requirements	Submit applications any time
	Disaster Relief Fund (DRF)	Funding to assist members in rebuilding and economic recovery efforts for projects located in a FEMA designated disaster area within the FHLB NY District.	Housing or economic development projects or activities	Individuals/families with incomes < 115% of the AMI, or economic development projects located in a declared disaster area	Discounted advances up to \$50 million per member.	Income or geographic criteria requirements	Applications accepted until funds are exhausted or until December 31, 2021, whichever occurs first.

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