



Federal Home Loan Bank
NEW YORK

Community Investment Programs

FHLBNY Webinar

January 19, 2022



Agenda

1. Updates to the Affordable Housing Program (AHP)
2. Homebuyer Dream Program (HDP) changes
3. Community Lending Program (CLP) Updates
4. Questions and Answers



Path To Success

Read the
Implementation
Plan

Get
program
updates
via the
1/19
Webinar

Attend
virtual
training

Read
through
AHP
application
package
and HDP
guidelines

Contact
FHLBNY
analysts
with
questions



Upcoming Training

- Virtual Presentations
 - Tuesday, February 1, 2022 (Upstate New York)
 - Thursday, February 3, 2022 (Metro New York)
 - Wednesday, February 9, 2022 (New Jersey)
 - Tuesday, February 15, 2022 (Puerto Rico)
 - Wednesday, February 16, 2022 (U.S. Virgin Islands)

- Morning session will be on AHP, and the afternoon session will be on HDP

- AHP Application package and HDP guidelines will be posted to the Bank website within the next few weeks

- Both AHP and HDP Rounds expected to launch in the 1st Quarter



AFFORDABLE HOUSING PROGRAM



AHP 2022 Overview

- No major changes to scoring categories
- Max AHP subsidy limit is \$1.5 million
- New electronic submission process
 - Full training on how to submit applications will be provided during roadshow
- The 2022 round is expected to launch in Q1, a bit earlier than in previous years
- The application window is 45 days, same as always
- The AHP Implementation Plan, with the technical details of the program, is now available at fhlbny.com/community
- When in doubt, reach out to the team of AHP analysts at AHP@fhlbny.com



CATEGORY	POINTS	
Use of donated or conveyed government-owned or other properties	5	Variable
Sponsorship by a not-for-profit organization or government entity	7	Variable
Targeting	20	Variable
Underserved Communities and Populations (max 12 points)		
• Homeless Households	6	Fixed
• Supportive Housing	6	Fixed
• Rental Housing for Extremely Low Income Households	6	Fixed
Creating Economic Opportunity: Residential Economic Diversity		
• Mixed Income Housing or	10 10	Variable Fixed
• High Opportunity Area		
Community Stability	10	Fixed
• Preservation of Affordable Housing		
District Priorities		
• Project Readiness	10	Variable
• Owner-Occupied Projects	5	Fixed
• Small Projects	5	Fixed
• In District	5	Fixed
• Green Building Innovation	5	Fixed
• Member Financial Participation	6	Variable
• AHP Subsidy per Unit	5	Variable



Key Takeaways from 2021 to Help Prepare for 2022

- 50 projects received AHP awards totaling \$38.5 million in subsidy
 - 91 applications
 - Average award of approx. \$770,000
- Awardee scores ranged between 58.19 and 74.55
- Only one winner did not receive non-profit points
- 14 winners received permanent or construction member financing
- Green Building Innovation will be more competitive this year
- 18 projects in NJ; 25 in NY; 7 out of district



Recapping New Scoring Categories

- Rental for Extremely Low-Income Households (6 points)
 - 20% of units for families at 30% AMI
 - 30/50 (60%) of 2021 awardees received points
- High Opportunity Areas / Mixed Income Housing (10 points)
 - Development in tracts over 120% statewide AMI
 - 23/50 (46%) received points
- Green Building Innovation (5 points)
 - Passive House, Net Zero, significant energy reduction on rehab
 - 4/50 (8%) received points (Net Zero)
- Member Financial Participation (6 points)
 - FHLBNY members who lend or invest in AHP projects
 - 23/50 (46%) received points



HOMEBUYER DREAM PROGRAM



Homebuyer Dream Program® Round

Individual Member Allotment Approach

- ❑ Members must certify to participate in the 2022 HDP Round
- ❑ Members participating in the round will receive an individual allotment of funds
- ❑ Individual member allotments are determined based upon:
 - Yearly allocation amount for the HDP Round
 - Member's historical commitment activity
 - Number of member participants
 - Maximum grant amount offered

Maximum Grant Amount

- ❑ \$10k per household



2022 HDP Round

The 2022 HDP Round:

- Expected to open 1st quarter

Initial Member Allotments:

- Issued approximately 30 days before 2022 Round



Re-Allotments:

- If additional funds are available, begin in mid / late 3rd quarter



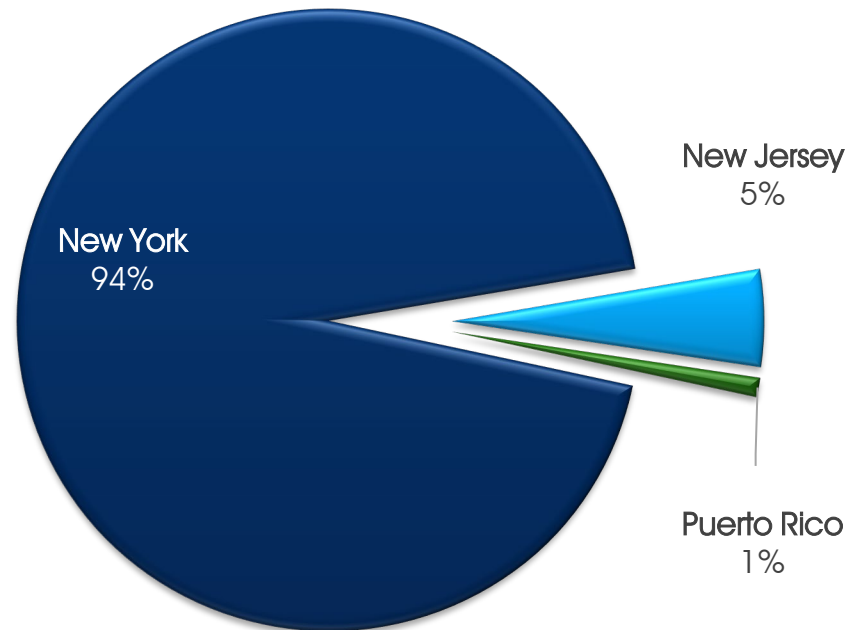
2021 Homebuyer Dream Program® Data

- ❑ \$13.5M Committed to Low/Moderate Income Households
- ❑ 1,424 Commitments were Issued to 74 Members
- ❑ 99% Commitment Success Rate

2021 HDP Household Demographics

Region	Median Purchase Price	Median Household Income
New York	\$156,600	\$54,800
New Jersey	\$287,500	\$66,000
Puerto Rico	\$81,500	\$19,800

Geographic Distribution of 2021 HDP Commitments



COMMUNITY LENDING PROGRAM



CLP Requirements

- Community Lending Program (“CLP”) is a suite of advances that serve as economical funding for member institutions to help increase the availability of housing and community development finance for low-to-middle income families and communities.
- Member caps are the lesser of 3% of asset size or \$100 million. There is a floor of \$25 million for members where 3% of assets is less than \$25 million.
- Comprised of three (3) distinct advances:
 - Community Investment Program (“CIP”) - primarily supports residential lending
 - Rural Development Advance (“RDA”) - supports economic development activity in rural areas
 - Urban Development Advance (“UDA”) - supports economic development activity in urban areas
- Tenor is 1 to 5 years



Eligible CLP activity

- **Eligible Member Lending Activity** – Loans originated within 90 days of receiving funding may be submitted as support for advances related to financing of housing or economic development activities to targeted beneficiaries.
- **Housing and Economic Activities**
 - *Purchase, construction, rehabilitation or refinancing of, or predevelopment financing for individual owner-occupied housing units, projects involving multiple units of owner-occupied housing, rental housing, or manufactured housing parks, as defined in the [CICA Regulation](#)*
 - *Economic development activities include commercial, industrial, manufacturing, social service, public or private facility and infrastructure activities, such as roads, utilities, and sewers*

