



COMMUNITY LENDING PROGRAMS FUNDING

Members take advantage of our Community Lending Programs (CLP) to gain access to a reliable source of funding for projects that create housing, improve business districts, and strengthen neighborhoods.

Types of CLP Funding & Eligible Uses

The CLP suite includes the Community Investment Program (CIP), Urban Development Advance (UDA), Rural Development Advance (RDA) and Disaster Relief Funding (DRF). 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.

- **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).

- **RDA & 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.

- **DRF:**

Funding to assist members in rebuilding and economic recovery efforts for projects located in a FEMA designated disaster area within the FHLBNY District.

CLP Performance Statistics

CLP totals from inception* through 12/31/22:

- \$20.3+ Billion total advances
- \$24.6+ Billion in applications

*Includes Business Development Advances

CLP Benefits

- Flexible funding structures at favorable rates and terms
- Access to low-cost funds at favorable terms for the end loan recipient
- Simple application process
- Responsive commitment process — member controls the funding
- Upfront transactions — no hidden penalties

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

View CLP success stories at www.fhlbny.com/success-stories.

CONTACT US TO SEE IF YOUR COMMUNITY LENDING PROJECT QUALIFIES:

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

View the next page for 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)

General Fund

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

AHP Performance Statistics

Totals from program inception through 12/31/22:

- \$890+ Million in grants awarded
- 2,000+ projects supported
- 99,000 housing units subsidized
- \$16.3B 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 \$10,000 in grant funds per household to low- and moderate-income first-time homebuyers for down payment and closing cost assistance.

HDP Performance Statistics

Totals from program inception* through 12/31/22:

- \$181.9+ Million in grants
- 22,252 household closings

**HDP is a modernized replacement of the FHLBNY's First Home ClubSM (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 mortgage financing from the participating member, or a wholly owned subsidiary, or the federal government, or an instrumentality thereof
- Purchase a qualified property type in the FHLBNY's District (NY, NJ, PR or the U.S.V.I.)

Benefits of HDP Participation

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

QUESTIONS ABOUT AHP OR HDP?

Visit www.fhlbny.com/community for additional program details and information on how to participate.

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UPDATED: June 2023