



QUICK REFERENCE GUIDE: HOUSING & COMMUNITY LENDING PROGRAMS

	Programs	Objective	Uses	Beneficiaries	Types of Funding	Terms/Conditions	Applying
HOUSING GRANT PROGRAMS	Affordable Housing Program (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 and/or discounted advances; up to \$40,000 per unit or \$2,500,000 per project	Competitive program; must meet regulatory guidelines, eligibility requirements, and feasibility guidelines	Competitive 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 \$15,000 per household, as determined by the member	First-time homebuyer program; must meet regulatory and program guidelines	Members must enroll to participate. Rounds are offered annually and deadlines are announced on the FHLB NY website.
COMMUNITY FUNDING	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 in relation to each member's total advances vs. CLP advances as of 10/31/18	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 in relation to each member's total advances vs. CLP advances as of 10/31/18	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 in relation to each member's total advances vs. CLP advances as of 10/31/18	Income, geographic, or small business criteria requirements	Submit applications any time

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