



## QUICK REFERENCE GUIDE: HOUSING & COMMUNITY LENDING PROGRAMS

	Programs	Objective	Uses	Beneficiaries	Types of Funding	Terms/Conditions	Applying
HOUSING GRANT PROGRAMS	<b>Affordable Housing Program (AHP)</b>	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	<b>Rental housing</b> in which at least <b>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</b>	Grants and/or discounted advances; up to \$40,000 per unit or 10% of available subsidy	Competitive program; must meet regulatory guidelines, eligibility requirements, and feasibility guidelines	Competitive Rounds offered annually; deadlines are announced on the FHLBNY website.
	<b>Homebuyer Dream Program™ (HDP)</b>	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 FHLBNY's District	First-time homebuyer household with income <b>≤ 80% of the AMI</b>	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 FHLBNY website.
COMMUNITY FUNDING	<b>Community Investment Program (CIP)</b>	Home ownership and rental housing development	Purchase; construction; rehabilitation; refinancing; and pre-development	Individuals/families with incomes <b>≤ 115% of the AMI</b>	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
	<b>Rural Development Advance (RDA)</b>	Finance economic development/commercial lending activities in areas with a population of <b>≤ 25,000</b>	Commercial, industrial, manufacturing, social service, public facility, and public or private infrastructure projects	Individuals/families with incomes <b>≤ 115% of the AMI</b>	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
	<b>Urban Development Advance (UDA)</b>	Finance economic development/commercial lending activities in areas with a population of <b>&gt; 25,000</b>	Commercial, industrial, manufacturing, social service, public facility, and public or private infrastructure projects	Individuals/families with incomes <b>≤ 100% of the AMI</b>	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](http://www.fhlbny.com/COMMUNITY)