



How Affordable Housing Funders are Adapting to the New Economic and Political Environment

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Housing as a Human Right: Driving Progress in Times of Uncertainty

September 26, 2025



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Low Income Investment Fund (LIIF): 40 Years of Investing in Communities

Impact Areas



Impact
Led-lending



Early Care
and Education



Affordable
Housing



Nationwide Investing

\$3.9 billion
invested

\$500 million*
deployed annually

Impact Delivered

2.8 million
people served

94%
of families served
earn <\$28,400/yr**

Trusted CDFI

0.26%
borrower default since
inception

AAA Aeris Rating
A Stable S&P
Credit Rating

* \$500MM based on FY24 & FY25 average deployment of LIIF lending, ECE grantmaking, and NAHT equity
** 94% of people served by LIIF-financed facilities qualify as low income – defined by HUD as earning < 80% of Area Median Income (AMI). For a family of 4, the national threshold is \$28,400 per year





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The Federal Home Loan Bank of New York

Mission:

To provide members with prompt, on-demand liquidity in support of housing, local community development and financial stability.

Vision:

To be a balanced provider delivering flexible liquidity solutions to members, focusing on safety and soundness.

Strength in Numbers:

The FHLBNY is a highly-rated, congressionally chartered, wholesale bank within the national Federal Home Loan Bank System. We are currently rated “Aaa” and “AA+” by Moody’s and Standard & Poor’s, respectively. These ratings are equivalent to those assigned to the U.S. Government.

334

Members*

~\$4.5T

Total Member Assets

\$167.8B

FHLBNY Assets

\$104.9B

FHLBNY Advances

*Includes commercial banks, thrifts, credit unions, insurance companies, housing associates and community development financial institutions (CDFI) in New York, New Jersey, Puerto Rico, and the U.S. Virgin Islands

Data as of June 30, 2025

Our Business Lines:



Community Investment Programs and Products

1. Affordable Housing Program
2. Homebuyer Dream Program Suite
3. Community Lending Programs
4. 0% Development Advance Program
5. Charitable Contributions





Federal Home Loan Bank
NEW YORK

2025 Monarch Housing Associates Conference

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Federal Home Loan Bank System

Government-Sponsored Enterprise (GSE) created by Congress in 1932 as a result of the Great Depression and its effects on the housing market.

- Primary business is extending credit to banks, thrifts, credit unions, insurance companies, housing associates and community development financial institutions.
- Each Federal Home Loan Bank is an independent cooperative owned by its members.



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Affordable Housing Program (AHP) General Fund

What is the AHP General Fund?

- The Affordable Housing Program (AHP) General Fund provides funding to purchase, rehabilitate, or construct affordable housing
- Rental projects and homeowner projects are both eligible for the AHP General Fund
- AHP subsidy is funded as a reimbursement; projects will need to demonstrate sufficient cash flow during construction

Who can apply to the AHP General Fund?

- AHP funds may only be accessed through a participating FHLBNY Member Financial Institution (Member)
- Members partner with a sponsor (government entity, not-for-profit, or for-profit organizations) who will lead the project and manage the grant with FHLBNY

2026 AHP General Fund Round Key Dates and Parameters

- The round will launch on February 9, 2026
- Maximum of \$80,000 per AHP targeted unit
- Maximum of \$2.5 million per project

2025 AHP General Fund Round in Review

75 projects received AHP awards totaling \$86.3 million in subsidy

Application Volume



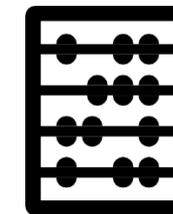
162 applications were submitted

Average Award



Average award was approximately \$1.15 million

Scoring Range



Winning scores ranged between 62.28 and 76.00 points (avg. 67.51)

Top Scoring Categories



- 89% of projects received points for non-profit sponsorship
- 79% received the maximum 20 points in Targeting
- 96% received points for FHLBNY Member Financial Participation
- 80% received points in Underserved Communities and Populations

Geographic Distribution



- New Jersey – 20 projects
- New York – 41 projects
- Puerto Rico – 2 projects
- Out of District – 12 projects

Homebuyer Dream Program® Suite Overview

- A suite of three products each targeted to a specific household income level or population of first-time homebuyers
- Grants up to \$30,000 per household for down payment and closing cost assistance
- Grant recipients must originate a mortgage with a participating FHLBNY Member Financial Institution
- Advantages and benefits to participating members include:
 - Creating homeownership opportunities in members' communities
 - Increasing residential lending opportunities



HDP® Suite Criteria & Parameters

Program Parameters:	 HDP®	 HDP® PLUS	 HDP® WEALTH BUILDER
First-Time Homebuyer Requirements	First-Time Homebuyer	First-Time Homebuyer	First-Time Homebuyer must either reside in a majority-minority census tract or qualify as First-Generation Homebuyer
Income Limits	≤ 80% AMI	<u>NY/NJ</u> : > 80% but not to exceed 120% AMI <u>PR/USVI</u> : > 80% but not to exceed 150% AMI	<u>NY/NJ</u> : ≤ 120% AMI <u>PR/USVI</u> : ≤ 150% AMI
Income Standards	<u>NY/NJ/PR</u> : Mortgage Revenue Bond <u>USVI</u> & Other states/territories: HUD	<u>NY/NJ/PR</u> : Mortgage Revenue Bond <u>USVI</u> : HUD	<u>NY/NJ/PR</u> : Mortgage Revenue Bond <u>USVI</u> : HUD
Purchase Property Location	All states and US territories	FHLB NY District: NY/NJ/PR/USVI	FHLB NY District: NY/NJ/PR/USVI
Purchase Property Occupancy	Must be an owner-occupied primary residence		
Grant Usage	Down payment, closing cost assistance, and first-time homebuyer counseling		
Maximum Grant	Up to \$30,000 per household		
Optional FHLB NY Program Layering	HDP Wealth Builder	HDP Wealth Builder	HDP or HDP Plus (never both)
	<i>Note: If layering, capped at \$60K in grant funds provided by the FHLB NY</i>		
Homebuyer's Minimum Contribution	\$1,000 total (regardless of FHLB NY program layering)		
5-year Retention Period	Regulatory Requirement	Not Required	Not Required
Homebuyer Counseling	Recipients are required to complete a homebuyer counseling program		

Community Lending Programs

- Community Lending Program (CLP) is a suite of discounted rate advances that serve as economical funding for member institutions to help increase the availability of housing and community development financing for low-to-middle income families and communities.

- Suite of Community Lending Programs includes:
 - Community Investment Program (CIP)
 - Finances housing related activities for families or individuals with incomes at or below 115% AMI
 - Urban Development Advance (UDA)
 - Funds economic development projects in areas with a population greater than 25,000 that benefit families or individuals at or below 100% of the area median income
 - Rural Development Advance (RDA)
 - Finances economic development projects in areas with a population of 25,000 or less that benefit families or individuals at or below 115% of the area median income

0% Development Advance Program

- The 0% Development Advance (ZDA) Program affords members greater flexibility to tailor their fixed-rate lending products to better serve their communities. The ZDA Suite includes:
 - **Business Development Advance (BDA)**
 - Assists members in originating or purchasing fixed-rate loans to support the funding needs of small businesses, including farms and non-profit customers.
 - **Climate Development Advance (CDA)**
 - Assists members in originating or purchasing climate or energy efficient-oriented fixed-rate loans/investments in support of environmental initiatives
 - **Infrastructure Development Advance (IDA)**
 - Assists members in originating or purchasing fixed-rate loans and investment securities to support local infrastructure development
 - **Tribal Development Advance (TDA)**
 - Assists members in originating fixed-rate loans or purchasing assets that support housing and community and economic development on tribal lands
 - **Housing Development Advance (HDA)**
 - Assists members in originating or purchasing fixed-rate loans that support the pre-development or acquisition phases of affordable housing projects

Charitable Contributions

What are Charitable Contributions?

- Grant awards for 501(c)(3) nonprofits to address the needs of communities throughout the FHLBNY district
- Organizations invited to submit proposals for funding
- Organizations must have a mission or programming which aligns with the FHLBNY's mission
- Funds must be used within one (1) year of approval

Districtwide Support



Areas of Focus



Housing & Supportive Services



Community & Economic Development



Disaster Response



Tribal Nation Support



Food & Healthcare



Advancing Housing and Community Growth

Affordable Housing Program
AHP@fhlbny.com

Homebuyer Dream Program®
HDP@fhlbny.com

Community Lending Programs
CLPOps@fhlbny.com

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Thank you to our Speakers!

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