





FHLBNY members can take advantage of our suite of first-time homebuyer programs to facilitate homeownership. HDP funds are provided as grants for use towards down payment, closing cost assistance and homebuyer counseling services for eligible first-time homebuyers who meet certain income criteria, as well as additional parameters that are defined for each HDP offering: HDP, HDP Plus, and the new HDP Wealth Builder.

Annual enrollment is required for members to participate and receive an allotment of HDP funds for disbursement to eligible households. Submit a completed Member Participation Agreement (MPA) by January 10, 2025, to participate in the 2025 round. All HDP rounds open simultaneously on Monday, February 10, 2025, at 8:30 AM ET.

Homebuyer Dream Program (HDP)

HDP is a Homeownership Set-Aside program managed within regulatory requirements established by the Federal Housing Finance Agency (FHFA) 12 C.F.R. Part 1291, as may be amended from time to time (Affordable Housing Program Regulation). HDP assists very low-, low-, and moderate-income first-time homebuyers by providing grants for use towards down-payment, closing cost assistance and first-time homebuyer counseling services for households earning at or below 80% of the Area Median Income (AMI) and purchasing homes in any U.S. state or territory.

HDP Plus

HDP Plus was created in 2024 to further our efforts to increase access to homeownership and is a complementary program to HDP. It provides support for first-time homebuyers who purchase a home within the FHLBNY District and who meet the following income thresholds:

- New York and New Jersey: Earning income greater than 80% AMI, not to exceed 120% AMI
- Puerto Rico and the U.S. Virgin Islands: Earning income greater than 80% AMI, not to exceed 150% AMI

(NEW)HDP Wealth Builder

HDP Wealth Builder is a Special Purpose Credit Program supporting first-time homebuyers who reside within the FHLBNY District and meet the following income thresholds and additional criteria:

Income Thresholds:

- New York and New Jersey: Earning income equal to or less than 120% AMI
- Puerto Rico and the U.S. Virgin Islands: Earning income equal to or less than 150% AMI

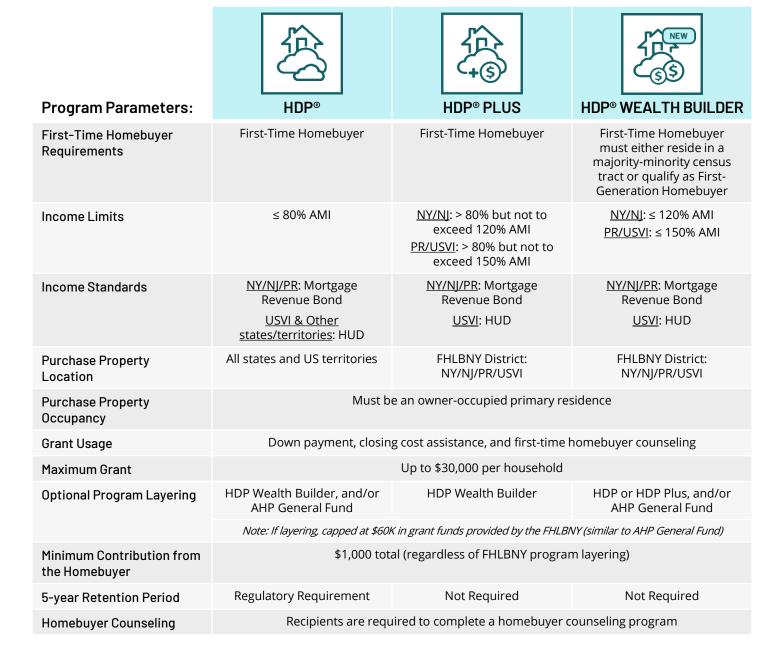
Additional Criteria:

- Reside within a majority-minority census tract, or
- · Qualify as first-generation homebuyers

Benefits of HDP Participation

- Supports homeownership opportunities in members' communities
- Increases residential lending opportunities
- Enhances public relations
- · Fosters customer relationships and partnerships with local non-profit counseling agencies
- Improves CRA credit

HOMEBUYER DREAM PROGRAM® (HDP®) SUITE COMPARISON



Member Requirements:

Annual Enrollment	Required to participate
Enrollment Period	December 2, 2024 – January 10, 2025
	Enroll by completing the <u>Member Participation Agreement (MPA)</u> and submitting it to <u>HDP@fhlbny.com</u> .
Application Period	February 10, 2025 - November 28, 2025

Learn how to participate in our HDP suite at www.fhlbny.com/hdp-suite

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UPDATED: December 2024

^{*}HDP Plus and HDP Wealth Builder are not funded as statutory contributions to the FHLBNY's Affordable Housing Program. Funding is assessed annually, and program availability is subject to change.