



2024 Affordable Housing Program (AHP) and Voluntary Housing Grant Initiative

A low-angle, upward-looking photograph of two modern skyscrapers. The building on the right is in sharp focus, showing its light-colored, geometric facade with many windows. The building on the left is partially visible and slightly out of focus. The sky is filled with soft, white clouds. The overall tone is bright and professional.

Affordable Housing Program Overview

FHLBank funds AHP with 10% of net income

- Competitive grants or low-cost advances
- Member and sponsor (developer) submit joint AHP application in the AHP Online system
- Up to \$1.5 million per project with a \$150,000 per unit limit

Approximately \$48.7 million in AHP subsidy available in 2024; this amount may increase if funds are returned from prior AHP awards

Project Types

- Rental
- Lease-purchase
- Shelters (considered rental)
- Owner-occupied purchase
- Owner-occupied rehabilitation

Uses

- New construction
- Rehabilitation
- Acquisition

Income Requirements

- Families or individuals with incomes $\leq$ 80% of adjusted AMI

Family of four*:

Delaware (state limit: \$85,050)

\$71,850 Dover

\$91,750 Wilmington

Pennsylvania (state limit: \$79,050)

\$78,650 Allentown

\$91,750 Philadelphia

\$80,950 Pittsburgh

West Virginia (state limit: \$59,750)

\$61,800 Charleston

\$64,500 Wheeling

**Review current HUD income guidelines for your area.*

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Scoring

Scoring Categories	Maximum Score
Use of donated properties	5 fixed
Sponsorship by nonprofit or government entity	5 fixed
Targeting	0-20 variable
Housing for homeless	0-7 variable
Special needs and/or military veterans	0-7 variable
Rural	5 fixed
Rental housing for extremely low income	4 fixed
Promotion of empowerment	0-6 variable
Residential economic diversity	4 fixed
Projects serving low-income minority areas	4 fixed
Homeownership in low-income minority areas	0-6 variable
Community stability	0-15 variable
In-district (DE, PA, WV)	0-7 variable
Rental, funds committed	5 fixed

100 points

Major Changes to AHP/Voluntary Housing Grant in 2024

- Scoring changes based on district needs:
 - New **Rental Projects Committed Funds** category (5 points)
 - **Community Stability** point maximum decreased from 16 to 15
 - o Addition of **Rental Development** category (5 points)
 - **Special Needs** and **Homeless** points for $\geq 20\%$ to $< 50\%$ reserved and $\geq 50\%$ reserved decreased from 4 and 8 points to 3.5 and 7 points, respectively
 - In-district points for **projects in Delaware** decreased from 9 to 7 points
 - o Pennsylvania and West Virginia projects remain at 5 points

A low-angle, upward-looking photograph of two modern skyscrapers. The building on the right is the primary focus, showing a light-colored, textured facade with large, rectangular windows and prominent horizontal architectural bands. The building on the left is partially visible, showing a darker facade. The sky is filled with soft, white clouds. The word "Feasibility" is overlaid in the lower-left area.

Feasibility

Feasibility

Projects that score well must also pass FHLBank's feasibility review

- Need for subsidy and viability
- Cost reasonableness
- Readiness to proceed
- Market demand
- Development team capacity

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Voluntary Housing Grant Initiative Overview

What is the voluntary housing grant initiative?

- \$18 million discretionary product approved by the Bank's Board for 2024
- Only projects in DE, PA and WV are eligible
 - Four-project minimum allocation per state
- Will support rental, homeownership, new construction, and rehabilitation projects or a combination thereof
- \$1.5 million maximum subsidy limit per project; \$150,000 subsidy per unit limit
- Same scoring, feasibility, monitoring requirements as AHP projects with some exceptions

How to apply for the voluntary housing grant initiative

- In order to be considered for the voluntary housing grant initiative, applicants must submit an application for statutory AHP funding through AHP Online.
- FHLBank will follow the steps below in making the voluntary housing grant initiative awards utilizing the scoring and feasibility methodology outlined in the 2024 AHP Implementation Plan:
 - Statutory AHP awards will be made in descending rank order to projects until the statutory AHP funds are exhausted
 - In-district project applications not awarded under the statutory AHP will automatically be enrolled for consideration for voluntary housing grant initiative funds

See Voluntary Housing Grant Initiative Program Manual on AHP website for full details

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Case Study

AHP Case Study: Declaration House

- FHLBank Pittsburgh provided \$750,000 for redevelopment of a former blighted hotel into a social services hub and apartments
- Rehab building and create 10 units
- Member: Ephrata National Bank
- Sponsor: REAL Life Community Services

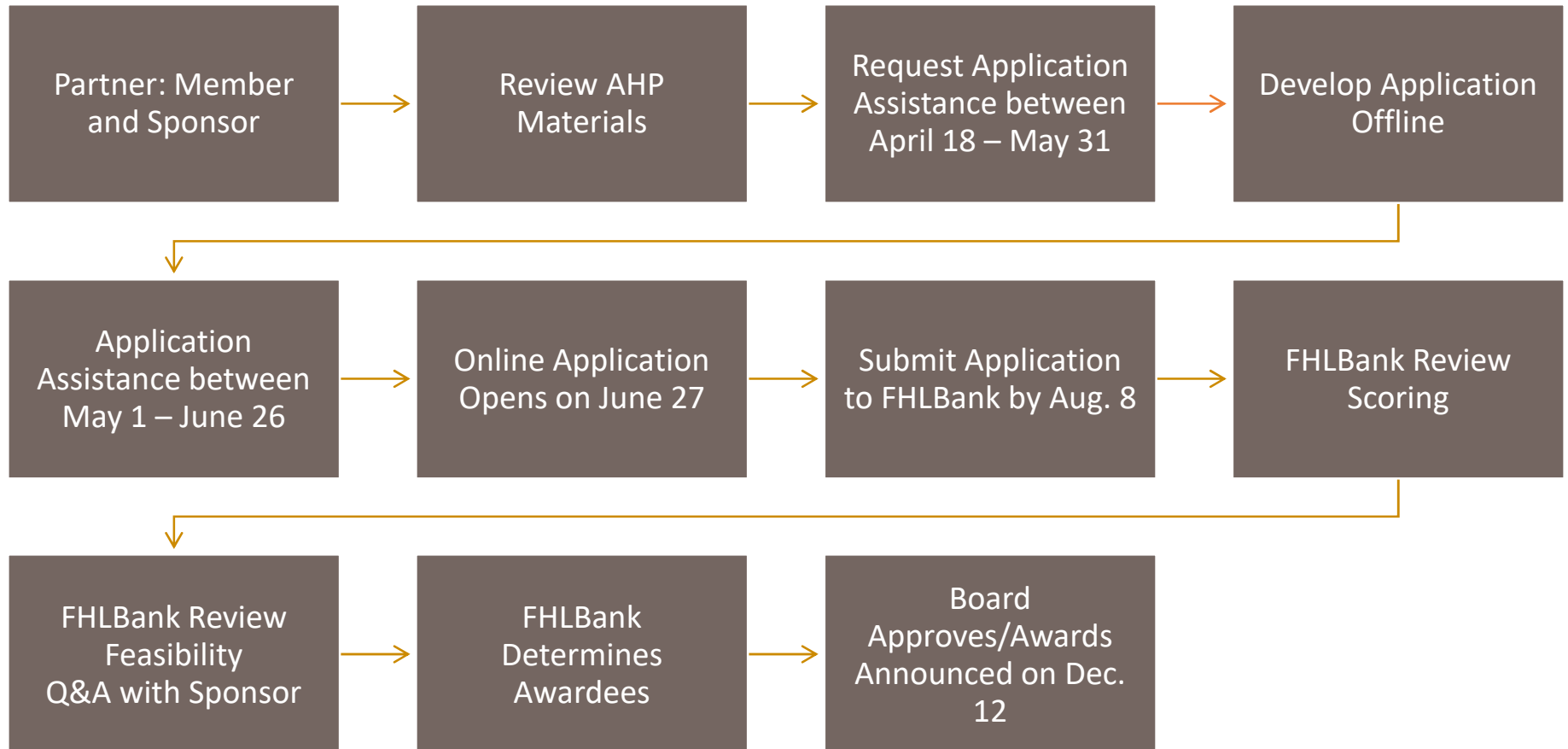
AHP	\$750,000
Rental Housing Rehab Program	\$600,000
Grants/cash pledges/gifts in kind	\$630,00
Lancaster Housing Opportunity Partnership	\$200,000
Total	\$2.18 M



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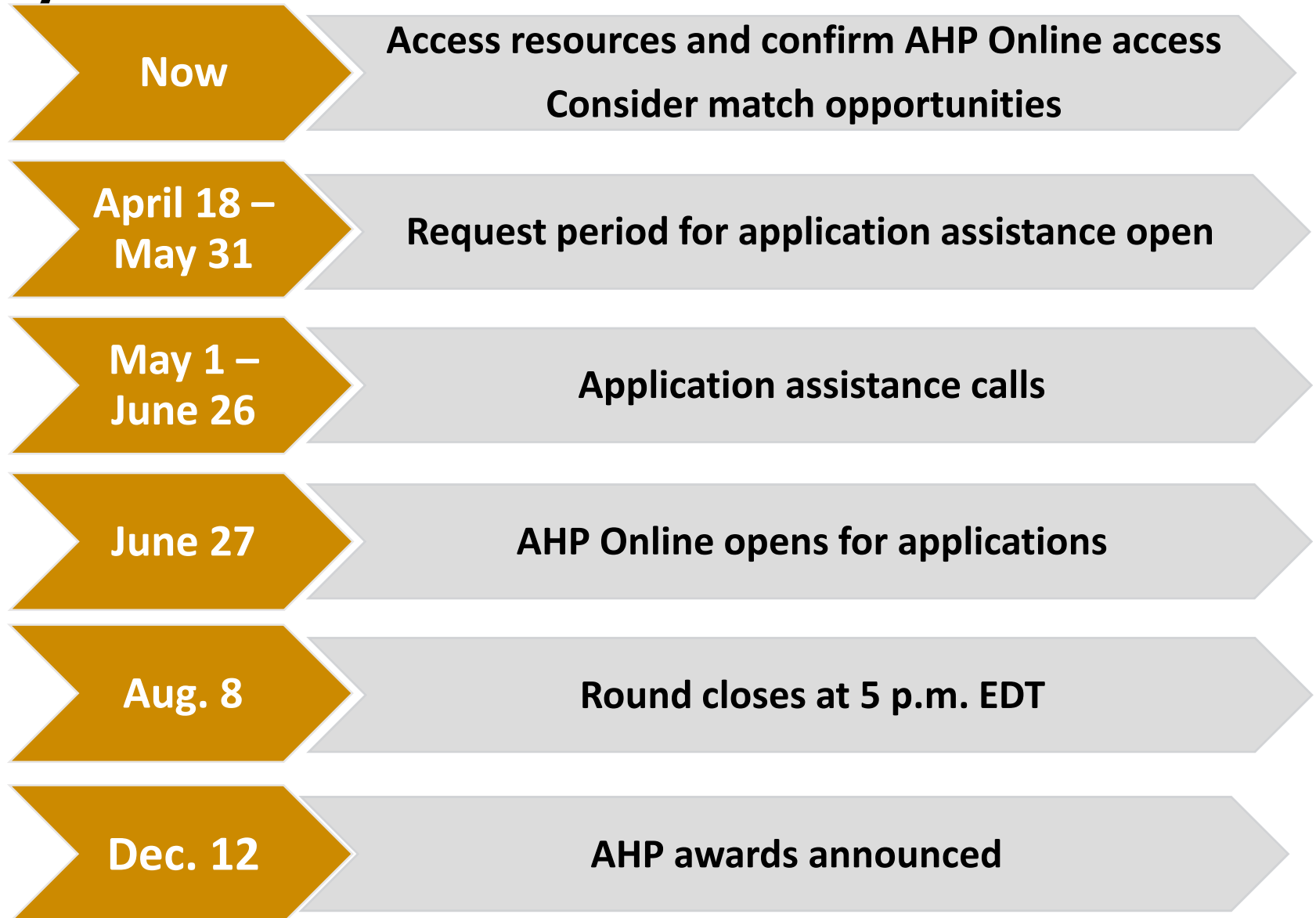
Key Dates and Next Steps

Application Process



2024 AHP and Voluntary Housing Grant Initiative

Key Dates



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Questions?