# **Affordable Housing Program**

A Resource for Affordable Housing Developers

#### **Get Started Now**

Confirm funding round dates on our website.

Familiarize yourself with our <u>AHP Implementation Plan</u>, which outlines the requirements related to scoring, feasibility, disbursement and monitoring processes.

Identify eligible projects and review the list of <u>FHLBank</u> <u>Pittsburgh members</u> that might partner with you on an application.

#### Learn More

Visit <u>www.fhlb-pgh.com/AHP</u>.

#### **Contact Us**

Megan Krider <u>megan.krider@fhlb-pgh.com</u> 800-288-3400, ext. 4577 FHLBank Pittsburgh's Affordable Housing Program (AHP) provides grants and subsidized loans to affordable housing developers, including nonprofit and for-profit organizations, and housing or redevelopment authorities that are engaged in creating or rehabilitating affordable housing. AHP subsidies are often used for housing development projects that serve youth and individuals with disabilities or those who are homeless or recovering from substance abuse.

AHP subsidies – up to \$750,000 per project – are awarded on an annual basis following a competitive online application process.

## A Flexible Source of Funding

AHP's flexibility allows funds to be used for rental and homeownership projects, including the acquisition, construction or rehabilitation of affordable housing for households with incomes at or below 80 percent of the area median income.

Additionally, AHP subsidies work well with other funding sources, including low-income housing tax credits, private equity or grants, and federal, state and local subsidies.

### Partnering with an FHLBank Member

Members of FHLBank Pittsburgh's cooperative of financial institutions are the "link" between your project and AHP funds. One of our members must collaborate with you to prepare and submit an AHP application.

FHLBank Pittsburgh scores submitted AHP applications based on criteria that reflect housing priorities across our three-state district: Delaware, Pennsylvania and West Virginia. Applications that score competitively are reviewed to determine overall feasibility based on a variety of underwriting standards.

If your project receives an AHP funding commitment, you will continue to work with the FHLBank member throughout the disbursement and monitoring phases.

While the AHP application process is comprehensive and competitive, FHLBank Pittsburgh offers assistance in the form of webinars, guides and technical assistance. We can also help match you with a participating FHLBank Pittsburgh member.





Visit www.fhlb-pgh.com to learn about FHLBank Pittsburgh's other community investment products.