

WESTCHESTER COUNTY FAIR AND AFFORDABLE HOUSING
IMPLEMENTATION PLAN
August 9, 2010

Appendix F-1: Federal and State Housing Funding Sources

Fair and Affordable Housing Financing Federal And State Housing Production Programs

May 5, 2010

Type of Program	Annual Amounts Available	Rental	Homeownership	Income Groups Served
HUD:				
Federal Housing Development (Capital Grant and Mortgage)	Federal Appropriation Annual Amount	Section 202 - Senior Housing 211 - Housing for Disabled		<50% AMI
DHCR:				
Federal Housing Development (IRS Credit Allocation)	\$25 Million	9% Low Income Housing Tax Credit		< 30% to 60% AMI
State Housing Development (NYS Income Tax Credit)	\$ 4 Million	State Low Income Housing Tax Credit		>60% - 90% AMI
State Housing Development (GO Bonds)	\$29 Million	Housing Trust Fund	Homesteading or Coop only	<80% or <90% AMI
Federal Housing Development (Grant Program)	\$34 Million	HOME Program (non-PJ areas)	HOME Program (non-PJ)	<60% AMI Rental & <80% AMI Homeowner
State Housing Development (Tax Exempt Bond w/4% LIHTC)	\$ 7 Million	Homes for Working Families		<60% AMI
State Pre-Development Fund (Must be paid back upon financing)	\$ 5 Million	Housing Development Fund	Housing Development Fund	N/A
State Rental Assistance (Rental Subsidy to Tenants in Rural Section 515 Housing)	N/A for Westchester County	Rural Rental Assistance		<60 AMI
State Capital Grant (Very small program)	\$ 1.4 Million (2009 only) Previous <\$400,000	Rural Area Revitalization	Rural Area Revitalization	<80% AMI
State Capital Grant (Very small program)	\$ 1 Million (2009 only) Previous <\$400,000	Urban Initiatives	Urban Initiatives	<80% AMI
HFA:				
State Housing Development (Tax Exempt Bond w/4% LIHTC)	Total amount limited by NYS Volume Cap for Private Activity Bonds	All Affordable Program		<60% AMI
State Housing Development (IRS Credit "As-of-right")	Total amount limited by NYS Volume Cap for Private Activity Bonds	4% Low Income Housing Tax Credit		<60% AMI
State Housing Development (Tax Exempt Bond w/4% LIHTC)	Total amount limited by NYS Volume Cap for Private Activity Bonds	80/20 Program		20% units <60% AMI 80% units @ Market
State Housing Development (Soft or Deferred 2nd Mortgage)	Funds available based on revenue from SONYMA MIP	Second Mortgage/Subsidy Loans		<60% AMI
State Housing Preservation (Existing Income Restricted Housing)	Total amount limited by NYS Volume Cap for Private Activity Bonds	All Affordable Program		<60% AMI
State Capital Grant (Very small program)	Demo Program - no funds currently	Infrastructure Development Demonstration Program	Infrastructure Development Demonstration Program	<80% AMI
SONYMA:¹				
State Home Mortgage (Tax Exempt Bond for Homeowners)	Total amount limited by NYS Volume Cap for Private Activity Bonds		SONYMA Mortgage	<120% AMI
AHC:				
State Housing Development (Grant Program New Const)	\$25 Million		Affordable Homeownership Development Program	<120% AMI
State Housing Rehabilitation (Grant Program Acq/Rehab)	\$25 Million		Affordable Homeownership Development Program	<120% AMI
OTDA:				
State Housing Development (Grant Program)	\$25 Million	Homeless Housing Assistance Program		low-income homeless

¹ Not truly a production program, Home Mortgages to homebuyers are provided only upon completion.

HUD: US Department of Housing and Urban Development

DHCR: Division of Housing and Community Renewal

HFA: Housing Finance Agency

SONYMA: State of New York Mortgage Agency

AHC: Affordable Housing Corporation

**Fair and Affordable Housing Financing
Federal And County Housing Production Programs**

May 5, 2010

Source/Type of Program	Annual Amounts Available	Rental	Homeownership	Income Groups Served
Planning:				
Federal Housing Development (Grant Program)	\$1.7 Million (Annual)	HOME Program (40 municipalities)	HOME Program (40 municipalities)	<60% AMI Rental & <80% AMI Homeowner
County Housing Development (Grant Program)	\$5 Million (Annual)	Housing Implementation Fund	Housing Implementation Fund	<60% AMI Rental & <80% AMI Homeowner
County Housing Development (Grant Program)	\$5 Million (Annual)	New Homes Land Acquisition	New Homes Land Acquisition	<60% AMI Rental & <80% AMI Homeowner
County Housing Development (Grant Program)	\$51.6 Million (Total)	Fair and Affordable Housing	Fair and Affordable Housing	<60% AMI Rental & <80% AMI Homeowner
Federal Community Development (Grant Program)	See CDBG Allocation Summary	CDBG Program (40 municipalities) Property Improvement Program	CDBG Program (40 municipalities) Property Improvement Program	<80% AMI
Federal Housing Rehabilitation (Grant Program)	\$ 1.5 Million	Lead Safe Westchester	Lead Safe Westchester	<80% AMI