NEW YORK STATE | Homes and Community Renewal

NYS HOME HOMEBUYER DEVELOPMENT

APPLICATION WEBINAR

APRIL 22, 2026

HOME TEAM

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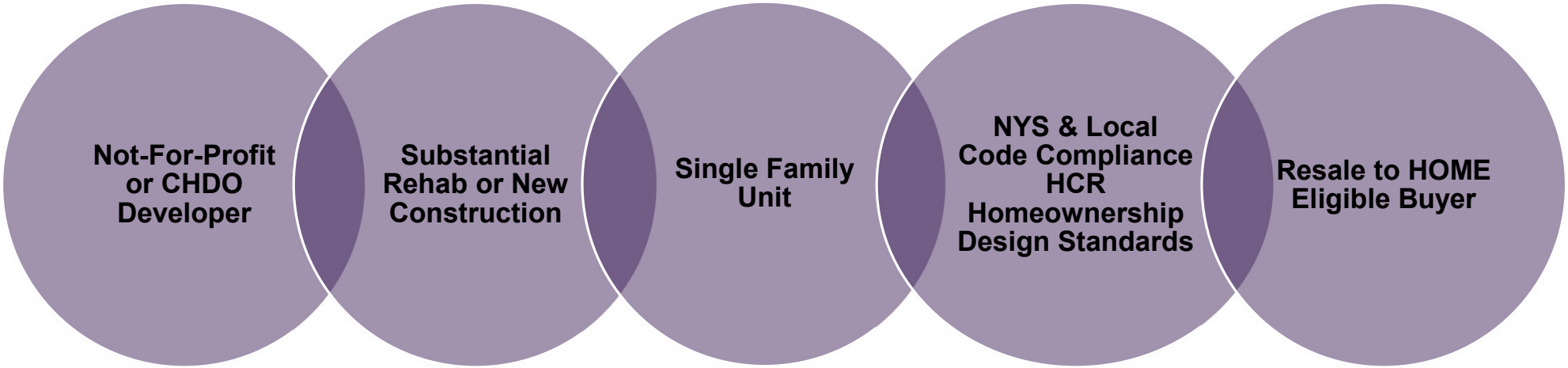
HOMEBUYER DEVELOPMENT



4 homes/units or less

Increase the supply of single-family affordable housing throughout NYS

FUNDING AVAILABILITY

- **$10 million**
  - Available throughout NYS
    - Including projects located in other HOME PJs
- **Application are materials posted on the HOME Program website** NYS HOME Program | Homes and Community Renewal

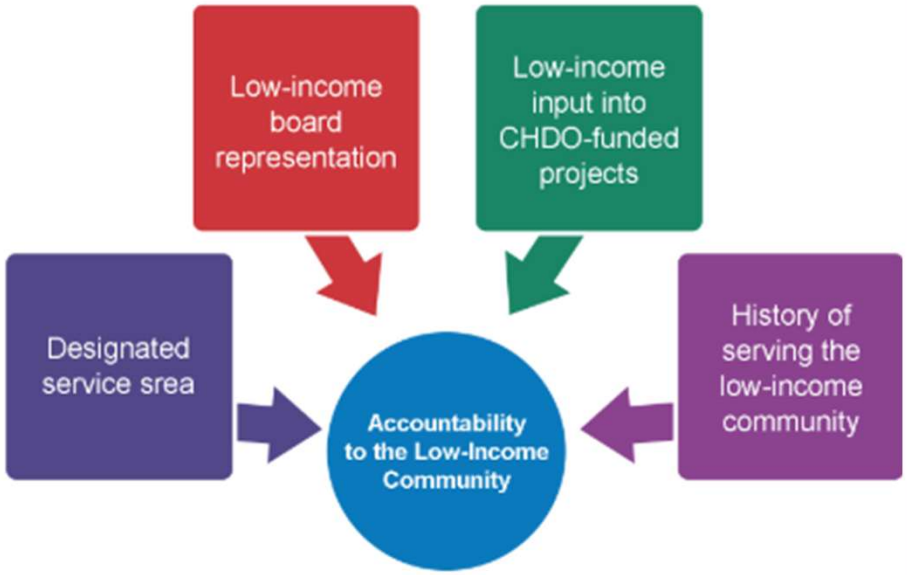
Open Funding Round –

May 1st - October 30th, 2026 or

until all funds are committed.

ELIGIBLE APPLICANTS

- Not for Profit Housing Developers
- Community Housing Development Organizations (CHDO)
  - Must provide certification documentation with application
  - Must maintain its CHDO status for the term of the contract and implementation of the project.



AWARD LIMITS

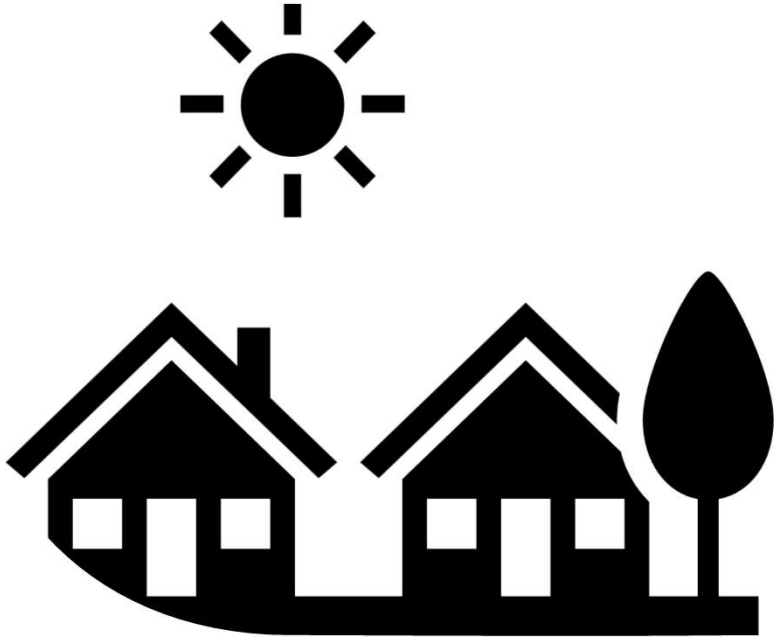
- $1,000,000 per project
- Max subsidy limit inclusive of developer fee is $250,000 per house (2-4 bedrooms).
- If the applicant is proposing to develop a 1 bedroom home the max subsidy cannot exceed the HOME Maximum subsidy limit.

ELIGIBLE USES

SOFT COSTS

HARD COSTS

ACQUISITION



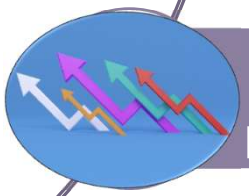
DEVELOPMENT FUNDING

0% interest loan forgiven upon sale to HOME eligible buyer

Disbursements are made on a reimbursement basis as costs are incurred, and project milestones are met

15% max developer fee for nonprofits

17% max for CHDOs



Net proceeds from the sale of the home, if any, must be returned

SELLING THE UNIT

Marketing plans and process

HOME Max Sales Price Limit & Fair Market Value

Sold within 12 months of construction completion

ELIGIBLE HOMEBUYERS

- Combined household income of ≤80% HOME Area Median Income (AMI) for the county served
- Must live in the home as primary residence for the Period of Affordability
- Complete homeownership counseling with a HUD certified Housing Counselor.
- Underwritten to meet 33% front-end ration/45% back-end ratio and able to sustain ownership for the Period of Affordability.
- Period of Affordability will likely be 15 years

Other Requirements

Contract Term – 3 Years

Property Standards

NEPA Environmental Review

GUIDANCE DOCUMENTS

- NOFA
- RFA
- Summary Sheet
- Underwriting Guidelines
- Admin Plan
- Application Workbook

All can be found on our website at → https://hcr.ny.gov/nys-home-program

PRE-APPLICATION TECHNICAL ASSISTANCE REQUIRED

- *NEW THIS FUNDING ROUND*
  - In order to submit an application, applicants must have completed a pre-application technical assistance meeting.
  - Pre-application technical assistance meetings are required and applications that have not completed a technical assistance meeting will not be considered for funding.
  - Requests for a technical assistance meeting can be made by emailing homeprogram@hcr.ny.gov and must include a completed Consultation for Technical Assistance Form that can be found on our website → https://hcr.ny.gov/nys-home-program

APPLICATION TIPS

- Attend Part 2 Webinar!
- Review the application materials that are posted on our website → https://hcr.ny.gov/nys-home-program ahead of the Pre-Application Technical Assistance Meeting
  - Application is fully underwritten before it is sent to the HTFC board for approval
  - Carefully review – Homebuyer Development Project and Homebuyer Underwriting Guidelines
  - Threshold items such as site control and firm funding commitments will be hold up an application from proceeding to a full review
  - Consider whether you are planning any choice limiting actions

Homebuyer Development Application Webinar – Part 2

Q&A

For any additional questions, please email HOMEprogram@hcr.ny.gov

Thank you!

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