

FAQs

2011 Affordable Housing Corporation Program(s)

Q1. Who is eligible for grant funds?

A1. Eligible applicants for grant funds are municipalities, including municipal housing authorities and housing development fund companies, not-for profit corporations and charitable organizations.

Q2. What types of projects do you fund?

A2. AHC provides grants to build acquire/rehabilitate or improve homes for low and moderate income families.

Q3. I am a homeowner can I get a grant? Am I eligible?

A3. You may be able to receive funds for home improvement, but it must be through a Grantee in your area. Eligibility depends upon the project specifications which include income eligibility

Q4. As a homeowner/homebuyer how do I apply?

A4. Homeowners and homebuyers may not apply directly to AHC. Grants are given to municipalities, not-for-profit corporations and charitable organizations (Grantees) who, in turn, utilize the funds to assist income qualified families.

Q5. What Grantees are located in my area?

A5. Find a list of Grantees at:

<http://www.nyhomes.org/Municipalities/AHCGrants/AHCGranteeList.htm> .

Q6. What are the income qualifications for homeowners and homebuyers?

A6. AHC utilizes the annual **HUD low income limits** as a baseline. However, there is a tiered structure for determining income qualifications, which also varies with each project. Please see our website for a chart of income limits at <http://www.nyhomes.org/Home/IncomeLimitsfornyhomesPrograms.htm> .

Q7. How much can a homeowner receive in funds?

A7. For home improvement projects, funds of up to \$40,000 per unit may be available from an AHC grantee.

Q8. If we are awarded a grant can we start drawing down funds?

A8. Once the grant agreement has been executed by both parties, the disbursement of funds may begin.

Q9. What do we do if a homeowner decides not to purchase a home utilizing AHC funds earmarked for the purchase?

A9. Contact the Program Manager and return the check. The Program Manager will guide you through the appropriate process.

Q10. How can I find out about funding rounds?

A10. AHC sends out a Notice of Funding Availability (NOFA) with the application (RFP – Request For Proposal) for each new funding round. To get on the mailing list for an application, please send an e-mail to OCRInfo@nyshcr.org with your contact information. You can also check this website for up to date information.

Q11. I am a single-family homebuilder, how can I get involved in AHC projects?

A11. By merging efforts with an eligible applicant or current Grantee.

Q12. Where can I get more information on programs for single-family homebuilders?

A12. The AHC Single-Family Homebuilder FAQ is available at:
<http://www.nyhomes.org/Forms/FAQ.htm?Category=13> .

Q13. How much assistance can a Municipality or Nonprofit receive?

A13. Grants of up to 60% of the entire development cost may be provided by AHC. However, each unit may receive no more than \$40,000, assuming the project is in a high cost area or is receiving a US Department of Agriculture Rural Development Service Loan.

Q14. How do I know if the project I am proposing is in a High Cost Area?

A14. To see the High Cost Area chart please go to:
<http://www.nyhomes.org/assets/documents/HighCostAreaTable.pdf> .

Q15. We already have a new construction project with AHC. Can we apply for more funds for another project?

A15. Yes. An existing project with AHC does not prohibit an applicant from requesting or receiving additional funds.

