

2025 AHP REMINDERS AND NOTICE OF CHANGES

March 17, 2025

Federal Home Loan Bank of Boston (FHLBank Boston) made several programmatic and technical changes to the Affordable Housing Program (AHP) for the 2025 AHP funding program. The program updates are summarized below.

For full details, instructions, and other information, visit our [website](#) and the [2025 AHP Implementation Plan](#). Contact information for your community investment manager and the entire Housing and Community Investment department is included in this notice. We look forward to working with you.

2025 Application Deadlines

- The AHP funding round opens on Monday, June 2, 2025. Applications are due by 3:00 p.m. on Thursday, July 17, 2025.
- Member financial institutions have a separate and extended online application review period. Members must complete the online application review of each of their submitted AHP applications by 3:00 p.m. on Thursday, July 31, 2025.
- Funding awards will be announced by December 26, 2025.
- Applications are submitted through our [Community Lending Portal](#).
- Housing developers, consultants, and lenders new to AHP must first create community lending log-in accounts through the portal linked above.
- We are offering three [online training sessions](#) beginning in May to learn more about this year's changes. Recorded versions of these trainings will also be available through YouTube. The dates are:
 - May 20 – Members' only training
 - June 3 – AHP scoring
 - June 5 – AHP feasibility

Supporting Community Development Comprehensively

FHLBank Boston realizes its mission to support affordable housing and economic growth by offering a full slate of financial products and services to help our member financial institutions invest in their communities. [Our Housing and Community Investment programs](#) support small business lending, mortgage financing, and community development capital. Our Housing and Community Investment department staff will provide the technical assistance you need to effectively access our programs to serve your communities.

2025 AHP Application and Subsidy Limits

- The maximum AHP subsidy per application is \$1,200,000, including both the AHP direct subsidy and the advance interest-rate subsidy.
- The maximum AHP direct subsidy per application is \$850,000.

- The maximum direct subsidy for homeownership is \$90,000 per unit.
- There is no limit to the number of applications that a member may submit. However, the maximum approval limit per member is 25% of the total AHP subsidy available.

AHP Implementation Plan Program Changes

FHLBank Boston has made several policy and procedural changes related to the AHP application and our program operations.

Affordable Housing Program Application

Project Cost and Feasibility Guidelines (2025 AHP Implementation Plan - Attachment A)

- **FHLBank Boston-required standardized Development Sources and Uses template.** FHLBank Boston now requires each application to use our standardized sources and uses template. This template ensures that the relevant development sources and uses data, including construction costs, are provided, and entered correctly and consistently. This will make the application submission and review processes more effective, reducing application errors. This budget has been updated in 2025. Prior template versions or other alternate formats will not be accepted.
- **Updated 2025 FHLBank Boston-required 15-year operating proforma template and Social Services Annual Operating Budget.** FHLBank Boston will continue to require applicants to use our standardized 15-year operating proforma template. This document ensures that the housing operating income and expenses are entered correctly and consistently, facilitating application review, and reducing application errors. In order to document that AHP funding is not paying for resident or social services, a year-one operating budget demonstrating income or funding for said services, and the service expenses, will be required. This budget has been updated in 2025. Prior template versions or other alternate formats will not be accepted.
- **Feasibility Deviations.** Deviations from our AHP Feasibility Guidelines require complete, concise, and quantifiable explanations. Separate documentation will be required to justify significant deviations.
- **Member review requirements:** Members are required to formally review and confirm the loan information, terms, and origination fees on these loans as part of the member application review and submission process.

Affordable Housing Program Scoring Guidelines (2025 AHP Implementation Plan – Attachment B)

Listed below are the scoring categories that have been modified for the 2025 application round. Please refer to the AHP Scoring Checklist and the 2025 AHP Implementation Plan for full details.

- Home purchase by Low- or Moderate-Income First-Time Homebuyers (up to 7 points, variable)
- Housing for Homeless Households (up to 6 points, variable)
- Residential Economic Diversity (up to 5 points, variable)

- Member Financial Participation (up to 6 points, variable)
- Inclusion of Minority- and Women-owned Business Enterprises on the Development Team (up to 7 points, variable)
- Community Stability (up to 18 points, variable)

2025 Online Application Changes and Reminders

1. Sponsors can identify and register your development consultant as part of the online Sponsor Registration.
2. Changes to the application cannot be accepted after submission.
3. The Sources and Uses Template, Social Services Budget, and Operating Proforma are critical required documentation. Failure to submit may result in disqualification of your application.
4. FHLBank Boston will review all project costs, related expenses, and fees in accordance with its AHP Implementation Plan.
5. FHLBank Boston may compare and review submitted applications with other major funders.
6. We review applications against our Project Costs and Feasibility guidelines to determine developmental, operational feasibility, and need for subsidy. We expect all data and documentation to be consistent with the information provided to other funders.
7. Applications or future disbursements may be denied or disqualified for unexplained or excessive costs or fees.
8. Applicants need to use the correct, current year templates.

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Thank you for your interest and participation in the 2025 Affordable Housing Program.

You can reach your Community Investment Managers and the Housing and Community Investment Department by phone or email:

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Connecticut, Rhode Island, and Southeastern Massachusetts, including Barnstable, Bristol, Dukes, Nantucket, and Plymouth counties as well as communities outside New England

Milton Baptista, Community Investment Manager • 617-292-9629 • amilton.baptista@fhlbboston.com

New Hampshire and Western, Central, and Eastern Massachusetts, including Berkshire, Franklin, Hampshire, Hampden, Worcester, Middlesex, Norfolk, and Suffolk counties

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Maine and Essex County, Massachusetts

Michael Pingpank, Affordable Housing Program Manager • 617-425-9564 •
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Vermont, and Program management, long-term monitoring and reporting, refinancing, completion of AHP affordability obligations, as well as other programmatic and regulatory questions

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