

# 2026 HOMEBUYER DREAM PROGRAM<sup>®1</sup>

First-time homebuyers<sup>2</sup> can receive a grant of up to **\$20,000**

## The Homebuyer Dream Program (HDP<sup>®</sup>) is a grant up to \$20,000

that can be used towards a down payment, closing costs and pre-paid items.

**All funds are available on a first come, first served basis.**



**No private mortgage insurance (PMI) required!**

## Program Qualifications

- **Must be a first-time homebuyer** that has not owned a home in the past 3 years.
- **Homebuyer** must live in a household at or below 80% of Area Median Income (AMI) Limits<sup>3</sup>.
  - 1 & 2 family household \$84,160.
  - 3+ family household \$96,784.
- **Homebuyer** must purchase home in New York State within counties The Summit lends in and remain at that home as their primary residence for 5 years from the closing date or repay a prorated share of the HDP grant.
- **Homebuyer** must contribute at least \$1,000.
- **Homebuyer** must complete Homeownership Counseling Certificate from a homeownership counseling agency.

### Approved Homeownership Counseling Agencies

- Buffalo – Belmont Housing  
[www.belmonthousingwny.org](http://www.belmonthousingwny.org)
- Rochester – The Housing Council at Pathstone  
[www.thehousingcouncil.org](http://www.thehousingcouncil.org)
- Syracuse – Home Headquarters  
[www.homehq.org](http://www.homehq.org)



## Program Steps

1. **Get pre-qualified** for a mortgage with The Summit. A pre-qualification letter will be provided to the homebuyer to pass along to your real estate professional.
2. **Homebuyer must provide proof of all household income including the following items.**
  - 3 years of Federal tax returns (personal & business) - all pages, even if they are blank.
  - 3 years of W2s, K1s, and 1099s.
  - 30 days of most recent paystubs.
  - 2 months of bank statements – all pages, even if blank (excluding The Summit).
  - 2 months of retirement statements – all pages, even if blank.

**After you're pre-qualified for the program, please continue to the next steps.**

3. **Take a homebuyer counseling course** with a local & approved counseling agency and provide the certificate to The Summit upon completion.
4. **Start looking for a house** and make an offer. If the offer is accepted, provide an attorney approved purchase contract to The Summit.



NMLS#: 454066

THE SUMMIT IS AN EQUAL HOUSING LENDER and is federally insured by the National Credit Union Administration. Membership eligibility required. The Homebuyer Dream Program<sup>®</sup> (HDP<sup>®</sup>) is a registered trademark of the Federal Home Loan Bank of New York (FHLB NY). Additional program details regarding the HDP are available on the FHLB NY's website at <https://www.fhlbny.com/community/housing-programs/hdp/>. 1. Members must meet qualification requirements and be a first-time homebuyer. Up to \$20,000 for down payment, closing costs and pre-paid items. HDP funds are distributed on a first come first serve basis. There is no guarantee that funds will be available when your Reservation Request is submitted. The grant is a Federal Home Loan Bank of NY program and funding is subject to their approval. Membership eligibility required. Loan approval based on creditworthiness. 2. A first-time homebuyer is defined as an individual who has not owned a home during the 3-year period prior to the purchase of the new home. 3. AMI limits are provided for illustrative purposes only, based on 2025 figures, and are subject to change without notice.



**Check if you're eligible by visiting**  
**[summitfcu.org/HomebuyerDream](https://summitfcu.org/HomebuyerDream)**

585.453.7010



**MORTGAGE**