SINGLE FAMILY HOMEOWNERSHIP PROGRAMS
AVAILABILITY OF FUNDS AND NOTICE OF TERMS BULLETIN
EFFECTIVE JANUARY 10, 2014 TO JANUARY 16, 2014

This is the Availability of Funds and Notice of Terms Bulletin (the "Bulletin") effective for loan reservations made **between 9:00 AM EST, and 9:00 PM EST, during the period stated above (the "Bulletin Effective Period")**. A new Bulletin is issued each Friday at approximately 9:00 AM EST. If Friday is a holiday, the Bulletin will be published the following business day.

CURRENT INTEREST RATES

Program	Term (Years)	Rate Lock Period	Loans with No DPAL		Loans with DPAL	
			Interest Rate & APR*	Points	Interest Rate & APR*	Points
Low Interest Rate, Remodel New York & Construction Incentive	**30**	**100 Days (Short-Term) or 240 Days (Long-Term)****	**5.000%*****	**0**	**5.375%**	**0**
Achieving the Dream	**30**	**100 Days (Short-Term) or 240 Days (Long-Term)****	**4.250%*****	**0**	**4.625%**	**0**
Homes for Veterans	**30**	**100 Days (Short-Term) or 240 Days (Long-Term)****	**4.250%*****	**0**	**4.250%**	**0**
Habitat for Humanity	**30**	**100 Days (Short-Term) or 240 Days (Long-Term)****	**2.000%**	**0**	**2.000%**	**0**

* APR calculation assumes no PMI insurance.
**240 Day Rate Lock Period is for properties under construction and extensive rehabilitations and does not apply to the Low Interest Rate and Remodel New York Programs.
***Includes loans meeting New York ENERGY STAR® Labeled Home requirements.

Lenders will be able to reserve loan applications on Lender Online (LOL) from **9:00 AM EST each Friday to 9:00 PM EST each Thursday**. Note: LOL will be disabled for new loan reservations from Thursday at 9:00 PM EST to Friday at 9:00 AM EST. If Lender is submitting a loan reservation by fax, it must do so by no later than 9:00 PM EST on Thursday in order to receive the interest rate announced the previous Friday.

SONYMA RATES

Lenders have asked us why our interest rates sometimes exceed those of conventional mortgages. Keep in mind that SONYMA raises its capital through the issuance of tax-exempt bonds, thus our interest rates are based on the rates of these bonds and not on US Treasury rates. We make every effort to keep our rates as low as possible given our cost of borrowing. Although our rates aren't as competitive as in the past, SONYMA loans continue to offer many benefits such as 97% financing, down payment assistance, lower mortgage insurance coverage and premiums, no loan level price adjustments, etc.

REALTOR TIP OF THE WEEK

Does SONYMA allow seller concessions? Yes. SONYMA allows seller concessions toward closing costs and escrows of up to 3% of the purchase price for LTV's above 90% and up to 6% for LTV's of 90% and below.

If you would like to receive this notice weekly, please email npeeva@nyshcr.org and request to be put on our mailing list for rates and other announcements.