SONYMA

NEW YORK STATE Homes & Community Renewal

# *SINGLE FAMILY HOMEOWNERSHIP PROGRAMS*
# AVAILABILITY OF FUNDS AND NOTICE OF TERMS BULLETIN
## EFFECTIVE FEBRUARY 3, 2012 TO FEBRUARY 9, 2012

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.

## *SONYMA HELPFUL TIPS*

Click here to refer to our archive of SONYMA tips.

## *CURRENT INTEREST RATES*

| Program | Term (Years) | Rate Lock Period | Loans with No DPAL and Homes for Veterans Program and Sustainable Neighborhoods Initiative | | | Loans with DPAL | | |
|---|---|---|---|---|---|---|---|---|
| | | | Interest Rate | Points | APR* | Interest Rate | Points | APR* |
| Low Interest Rate & Remodel New York | 30 | 100 Days (Short-Term) | 4.500% | 0 | 4.500% | 4.875% | 0 | 4.875% |
| | 40 | 100 Days (Short-Term) | 4.750% | 0 | 4.750% | 5.125% | 0 | 5.125% |
| Construction Incentive | 30 | 240 Days (Long-Term) | 4.500%** | 0 | 4.500% | 4.875% | 0 | 4.875% |
| | 40 | 240 Days (Long-Term) | 4.750%** | 0 | 4.750% | 5.1250% | 0 | 5.125% |
| Achieving the Dream | 30 | 100 Days (Short-Term) | 4.125% | 0 | 4.125% | 4.500% | 0 | 4.500% |
| | 30 | 240 Days (Long-Term) | 4.125%** | 0 | 4.125% | 4.500% | 0 | 4.500% |
| | 40 | 100 Days (Short-Term) | 4.375% | 0 | 4.375% | 4.750% | 0 | 4.750% |
| | 40 | 240 Days (Long-Term) | 4.375%** | 0 | 4.375% | 4.750% | 0 | 4.750% |
| Habitat for Humanity | 30 & 40 | 240 Days (Long-Term) | 2.000% | 0 | 2.000% | 2.000% | 0 | 2.000% |

* APR calculation assumes a 30- or 40-year term and no PMI insurance.
** 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.

**REVISED LOAN EXTENSION AND RATE RE-LOCK POLICY**

For any loan not expected to close within the initial rate lock period, Lenders must submit a Loan Extension and Rate Re-Lock Request Form (Form 235/8-11) **and** the required supporting documentation *on or before* the initial rate expires. Upon approval of the request, the loan will be extended and the interest rate re-locked for a period of **45 days.** Penalties may apply. Refer to **Seller's Guide Bulletin #5-2011** for full details on SONYMA's extension policy.