



**SINGLE FAMILY HOMEOWNERSHIP PROGRAMS**  
**AVAILABILITY OF FUNDS AND NOTICE OF TERMS BULLETIN**  
**EFFECTIVE MARCH 20, 2015 TO MARCH 26, 2015**

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.

<b>CURRENT INTEREST RATES</b>						
Program	Term (Years)	Rate Lock Period	Loans with No DPAL		Loans with DPAL	
			Interest Rate & APR*	Points	Interest Rate & APR*	Points
<b>Low Interest Rate, Remodel New York &amp; Construction Incentive</b>	30	100 Days (Short-Term) or 240 Days (Long-Term)**	3.500%***	0	3.875%	0
<b>Achieving the Dream</b>	30	100 Days (Short-Term) or 240 Days (Long-Term)**	3.000%***	0	3.375%	0
<b>Homes for Veterans</b>	30	100 Days (Short-Term) or 240 Days (Long-Term)**	3.000%***	0	3.000%	0
<b>Habitat for Humanity</b>	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.

**REALTOR & LENDER TIP OF THE WEEK**

**First-time Homebuyer Requirement:** Unless the first-time homebuyer requirement is waived, for reservations with a residential loan application date of **April 15, 2015, or later** SONYMA will require a copy of each **Mortgagor's Federal tax return for 2014**. In addition, as of this date, **all self-employed Mortgagors must submit a year-to-date profit and loss statement (P&L) for 2015**.

If a Mortgagor filed an extension for the 2014 tax year, a copy of the signed 2014 extension request form must be submitted along with signed Federal tax returns for 2011, 2012 & 2013. Self-employed Mortgagors who filed for a 2014 extension must also provide a P&L for the year 2014 along with a year-to-date P&L for 2015.

**P&L statements must be prepared and signed by a tax preparer on his/her letterhead unless the Mortgagor prepared his/her own tax return.** In this case, the Mortgagor may also prepare the P&L. It must, however, be accompanied by a notarized affidavit from the Mortgagor(s) stating that the numbers are true and accurate.

If you would like to receive this notice weekly, please email [Jenneate.Radix@nyshcr.org](mailto:Jenneate.Radix@nyshcr.org) and request to be put on our email distribution list for rates and other announcements.



**Homes and  
Community Renewal**