# *SINGLE FAMILY HOMEOWNERSHIP PROGRAMS*
# AVAILABILITY OF FUNDS AND NOTICE OF TERMS BULLETIN
## EFFECTIVE MARCH 29, 2013 TO APRIL 4, 2013

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 & Constructive Incentive** | **30** | **100 Days (Short-Term) or 240 Days (Long-Term)**** | **3.500%***** | **0** | **3.875%** | **0** |
| **Achieving the Dream** | **30** | **100 Days (Short-Term) or 240 Days (Long-Term)**** | **3.000%***** | **0** | **3.375%** | **0** |
| **Homes for Veterans** | **30** | **100 Days (Short-Term) or 240 Days (Long-Term)**** | **3.000%***** | **0** | **3.000%***** | **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.

**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, if applicable, *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** and **Seller's Guide Bulletin #2-2013** for full details on and enhancements to SONYMA's extension policy.

**CONVENTIONAL PLUS PROGRAM**

SONYMA recently launched the Conventional Plus Program. For information, including calculators that show the program's benefits, click on the following link: **http://www.nyshcr.org/Topics/Lenders/Lenders/ConventionalPlus/**