



SINGLE FAMILY HOMEOWNERSHIP PROGRAMS
AVAILABILITY OF FUNDS AND NOTICE OF TERMS BULLETIN
EFFECTIVE APRIL 10, 2015 TO APRIL 16, 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.

| 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)** | 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. Loans for properties under construction or gut rehabilitation must be locked under the Construction Incentive or Achieving the Dream Programs to obtain the 240 day long term rate lock.

***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

What is SONYMA's minimum down payment requirement?

SONYMA offers financing of up to 97% (based on the lesser of the appraised value or purchase price) for qualified borrowers and properties (for 3-4 family units the maximum financing is 90% and for co-operative apartments the maximum financing is 95%). Borrowers are required to make a low cash contribution of 1% for 1-2 unit properties including condominiums and 3% for 3-4 units and cooperatives. For more information please [click here](#).

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



**Homes and
Community Renewal**