



**SINGLE FAMILY HOMEOWNERSHIP PROGRAMS
AVAILABILITY OF FUNDS AND NOTICE OF TERMS BULLETIN
EFFECTIVE APRIL 11, 2014 TO APRIL 17, 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.

**Governor Cuomo announced that SONYMA has made available
\$50 million for the Homes for Veterans Program at an interest rate of 3.875%.**

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)**	3.875%***	0	3.875%	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.

REALTOR & LENDER TIP OF THE WEEK

FEDERAL TAX RETURNS: Unless the first-time homebuyer requirement is waived, for reservations with a residential loan application date of April 15, 2014 or later, SONYMA will require a copy of each Mortgagor's Federal tax return for 2013. In addition, as of this date, all self-employed Mortgagors must submit a year-to-date profit and loss statement (P&L) for 2014.

If a Mortgagor filed an extension for the 2013 tax year, a copy of the signed 2013 extension request form must be submitted along with signed Federal tax returns for 2010, 2011 & 2012. Self-employed Mortgagors who filed for a 2013 extension must also provide a P&L for the year 2013 along with a year-to-date P&L for 2014.

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 npeeva@nyshcr.org and request to be put on our mailing list for rates and other announcements.