



SINGLE FAMILY HOMEOWNERSHIP PROGRAMS
AVAILABILITY OF FUNDS AND NOTICE OF TERMS BULLETIN
EFFECTIVE APRIL 24, 2015 TO APRIL 30, 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 ARE THE TOP FIVE REASONS WHY A LOAN IS PENDED BY THE POOL/MORTGAGE INSURER?

1. Breakdown of application (closing costs, down payment or rehab costs) of DPAL/SUBSIDY/GRANT funds received not provided.
2. Large deposits not questioned or documented.
3. Credit report, income and/or asset documents have expired (over 90 days old at time of submission).
4. Copies of the Note(s) and Mortgage(s) for Grants or Subsidies not provided.
5. Homebuyer Education certificates not provided.

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**