



**SINGLE FAMILY HOMEOWNERSHIP PROGRAMS**  
**AVAILABILITY OF FUNDS AND NOTICE OF TERMS BULLETIN**  
**EFFECTIVE OCTOBER 10, 2014 TO OCTOBER 16, 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.

**CURRENT INTEREST RATES**

SONYMA is making available \$75 million at an interest rate of 3.875% for the Achieving the Dream Program only. The funds will be available on a first-come, first-served basis.

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)**	4.75%***	0	5.125%	0
Achieving the Dream	30	100 Days (Short-Term) or 240 Days (Long-Term)**	3.875%***	0	4.250%	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**

**How do I determine if a Pre-Closing (Compliance) Loan File has been suspended for Outstanding Conditions/ Exceptions and to whom do I send the documentation to clear the condition(s)?**

The "Stage/Status/Date" section of the Lender Online (LOL) Loan Status screen will indicate: **SONYMA Reviewed/Pending on M/DD/YYYY**, and the **"Conditions/Exceptions"** section will list any outstanding items necessary to make a final decision on the loan. Lenders should receive an email notification from a SONYMA Loan Analyst when there has been a change in loan status. If you have not received a change of status email within 48 hours, check LOL to make sure the loan has been updated (refer to the upper right corner of the Loan Status Details page, it will display the date and time the loan was updated). By checking LOL frequently, you can verify the most up-to-date status. The Loan Analyst assigned to the loan file will be identified in the Origination Reviewer field on LOL. The table below will assist you in identifying the Loan Analyst. Our Loan Analysts are available to answer any questions you have regarding the Compliance review. Refer to our [Lender Online \(LOL\) User Guide](#) for further information on how to navigate our LOL system.

Initials	Loan Analyst	Phone	Fax	Email
MJ	Maurice Jones	212-872-0414	917-274-0414	<a href="mailto:Maurice.Jones@nyshcr.org">Maurice.Jones@nyshcr.org</a>
MH	Marcia Hamilton	212-872-0411	917-274-0411	<a href="mailto:Marcia.Hamilton@nyshcr.org">Marcia.Hamilton@nyshcr.org</a>
HQ	Hilda Quiroz	212-872-0425	917-274-0425	<a href="mailto:Hilda.Quiroz@nyshcr.org">Hilda.Quiroz@nyshcr.org</a>
MW	Michelle Walker	212-872-0421	917-274-0421	<a href="mailto:Michelle.Walker@nyshcr.org">Michelle.Walker@nyshcr.org</a>
RM	Rosa Morris	212-872-0418	917-274-0418	<a href="mailto:Rosa.Morris@nyshcr.org">Rosa.Morris@nyshcr.org</a>
JS	Jacqueline Santiago	212-872-0430	917-274-0430	<a href="mailto:Jackie.Santiago@nyshcr.org">Jackie.Santiago@nyshcr.org</a>

NOTE: SONYMA's review time for loan application files is currently at 24-48 hours from receipt of the loan file.