SINGLE FAMILY HOMEOWNERSHIP PROGRAMS
AVAILABILITY OF FUNDS AND NOTICE OF TERMS BULLETIN
EFFECTIVE OCTOBER 26, 2012 TO NOVEMBER 1, 2012

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	Points	APR*	Interest Rate	Points	APR*
Low Interest Rate, Remodel New York & Constructive Incentive	30	100 Days (Short-Term) or 240 Days (Long-Term)**	3.500%***	0	3.500%	3.875%	0	3.875%
Achieving the Dream	30	100 Days (Short-Term) or 240 Days (Long-Term)**	3.000%***	0	3.000%	3.375%	0	3.375%
Homes for Veterans	30	100 Days (Short-Term) or 240 Days (Long-Term)**	3.000%***	0	3.000%	3.000%***	0	3.000%
Habitat for Humanity	30	100 Days (Short-Term) or 240 Days (Long-Term)**	2.000%	0	2.000%	2.000%	0	2.000%

*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 *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** for full details on SONYMA's extension policy.

Loans reserved with a 40-year term prior to August 31st that require an extension after this date, will be extended at the 40-year term and higher rate (0.25% more than the equivalent 30-year product) until further notice.