SINGLE FAMILY HOMEOWNERSHIP PROGRAMS
AVAILABILITY OF FUNDS AND NOTICE OF TERMS BULLETIN
EFFECTIVE JUNE 15, 2012 TO JUNE 21, 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

***NEW Rate* for the Homes for Veterans Program:** Active duty US military personnel and qualified US military veterans with household income within the income limits of the Low Interest Rate Program will be eligible to receive the current Achieving the Dream rate.

Note: The below rates went into effect on June 1st. All applications taken seven (7) calendar days prior to June 1st that were not reserved with SONYMA will be reserved at the rate in effect on the date of the application. Applicants are not permitted to withdraw their application and reapply in order to obtain the lower interest rate.

Program	Term (Years)	Rate Lock Period	Loans with No DPAL and Sustainable Neighborhoods Initiative			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%
	40	100 Days (Short-Term) or 240 Days (Long-Term)**	3.750%***	0	3.750%	4.125%	0	4.125%
Achieving the Dream	30	100 Days (Short-Term) or 240 Days (Long-Term)**	3.000%***	0	3.000%	3.375%	0	3.375%
	40	100 Days (Short-Term) or 240 Days (Long-Term)**	3.250%***	0	3.250%	3.625%	0	3.625%
Homes for Veterans	30	100 Days (Short-Term) or 240 Days (Long-Term)**	3.000%***	0	3.000%	3.000%***	0	3.000%
	40	100 Days (Short-Term) or 240 Days (Long-Term)**	3.250%***	0	3.250%	3.250%***	0	3.250%
Habitat for Humanity	30 & 40	100 Days (Short-Term) or 240 Days (Long-Term)**	2.000%	0	2.000%	2.000%	0	2.000%

* APR calculation assumes a 30- or 40-year term and 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.