



SINGLE FAMILY HOMEOWNERSHIP PROGRAMS
AVAILABILITY OF FUNDS AND NOTICE OF TERMS BULLETIN
EFFECTIVE DECEMBER 19, 2014 TO DECEMBER 25, 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						
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)**	4.125%***	0	4.500%	0
Achieving the Dream	30	100 Days (Short-Term) or 240 Days (Long-Term)**	3.500%***	0	3.875%	0
Homes for Veterans	30	100 Days (Short-Term) or 240 Days (Long-Term)**	3.500%***	0	3.500%	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

Is the Seller's Affidavit required when the property seller is a decedent's estate?

Yes. The Executor/Executrix who signed the purchase contract must also sign the Seller's Affidavit. There are only two transactions that do NOT require a Seller's Affidavit:

- 1) Foreclosed properties sold by the foreclosing Lender or Investor.
- 2) New construction where the owner of the land and the builder are different individuals or entities.

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