



SINGLE FAMILY HOMEOWNERSHIP PROGRAMS
AVAILABILITY OF FUNDS AND NOTICE OF TERMS BULLETIN
EFFECTIVE OCTOBER 9, 2015 TO OCTOBER 15, 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+ & 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)**	3.125%***	0	3.500%	0
Homes for Veterans+	30	100 Days (Short-Term) or 240 Days (Long-Term)**	3.125%***	0	3.125%	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 Program. 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.

+Programs eligible for RemodelNY Repair Escrow Option.

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

EXPECTING FIRST CHILD:

- Q:** You and your spouse (or partner) is expecting your first child. Your due date is 60 days away. You wish to purchase a home with a SONYMA mortgage however your income exceeds the limits for a 2 person household. Once the baby is born, you would qualify as a 3 person household. Can you apply for a SONYMA mortgage today using the 3 person household income limit?
- A:** Yes, but the baby **MUST** be born **PRIOR** to loan closing. The loan officer should explain the circumstances in a "memo to file" and the file could be approved subject to the birth. It goes without saying that the file must contain a copy of the birth certificate.

If you would like to receive this notice weekly, please email marie.cammarata@nyshcr.org and request to be put on our email distribution list for rates and other announcements.

