



**SINGLE FAMILY HOMEOWNERSHIP PROGRAMS**  
**AVAILABILITY OF FUNDS AND NOTICE OF TERMS BULLETIN**  
**EFFECTIVE MARCH 25, 2016 TO MARCH 31, 2016**

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.

**REALTOR & LENDER TIP OF THE WEEK**

**Additional First Time Homebuyer Q & A for Divorced/Separated Borrowers:**

**Q:** You separated or are divorced from your spouse and left your marital residence in 2008. It is now 2016. Even though you have been renting for eight (8) years, you took a mortgage interest and real estate tax deduction in 2012 on the marital residence. Can you obtain a SONYMA mortgage?

**A:** Yes. You have NOT had an ownership interest in your principal residence.... which is your current rental property....during the past three years. If you have not already been removed from the title (deed) of the former marital residence you must be removed from title (deed) prior to loan closing. You will also need to provide a copy of your stipulation or settlement agreement along with the recorded deed.

**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)**	3.625%***	0	4.000%	0
Achieving the Dream+	30	100 Days (Short-Term) or 240 Days (Long-Term)**	3.250%***	0	3.625%	0
Homes for Veterans+	30	100 Days (Short-Term) or 240 Days (Long-Term)**	3.250%***	0	3.250%	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.

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