



**SINGLE FAMILY HOMEOWNERSHIP PROGRAMS
 AVAILABILITY OF FUNDS AND NOTICE OF TERMS BULLETIN
 EFFECTIVE AUGUST 12, 2016 TO AUGUST 18, 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

Maximum Loan-To-Value Ratios for Property Types and Loan Amounts

The following are SONYMA’s maximum loan-to-value ratios and loan amounts based on the property type:

Property Type	Loan Limit	Maximum LTV	Minimum Borrower Contribution
1-2 Units, including condominiums	\$417,000	97%	1% of Purchase Price
	\$417,001- \$500,000	95%	1% of Purchase Price
	\$500,001 & above	90%	3% of Purchase Price
Cooperatives	\$500,000	95%	3% of Purchase Price
	\$500,001 & above	90%	3% of Purchase Price
3-4 Units	\$500,000	90%	3% of Purchase Price
	\$500,001 & above	85%	5% of Purchase Price

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	120 Days (Short-Term) or 240 Days (Long-Term)**	3.375%***	0	3.750%	0
Achieving the Dream+	30	120 Days (Short-Term) or 240 Days (Long-Term)**	3.00%***	0	3.375%	0
Homes for Veterans+	30	120 Days (Short-Term) or 240 Days (Long-Term)**	3.00%***	0	3.00%	0
Habitat for Humanity	30	120 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 a 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 and request to be put on our email distribution list for rates and other announcements.