



SINGLE FAMILY HOMEOWNERSHIP PROGRAMS
AVAILABILITY OF FUNDS AND NOTICE OF TERMS BULLETIN
EFFECTIVE OCTOBER 21, 2016 TO OCTOBER 27, 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.

IN THE NEWS



SPRUCE UP NY! With a neighbor like the Affordable Housing Partnership, Sheridan Hollow in Albany has a great today and an awesome tomorrow. Led by AHP, volunteers took the streets, rolled up their sleeves, and improved the neighborhood. Thank you to our generous sponsors and the volunteers who joined us. Sponsors: The City of Albany, M&T Bank, Sunmark FCU, Genworth, Albany County Sheriff's Office, SEFCU, Arch MI, Homestead Funding, [Click here for pictures and more information: http://ahphome.org/sonyma-spruce-up.html](http://ahphome.org/sonyma-spruce-up.html)

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.



for our [SONYMA CREDIT AND PROPERTY UNDERWRITING NOTES](#) which include our **Maximum Loan-To-Value Ratios for Property Types and Loan Amounts** on page 5.

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.