



**SINGLE FAMILY HOMEOWNERSHIP PROGRAMS**  
**AVAILABILITY OF FUNDS AND NOTICE OF TERMS BULLETIN**  
**EFFECTIVE OCTOBER 28, 2016 TO NOVEMBER 3, 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.

**UPDATES AND REMINDERS**

**REMINDER! LANDLORD COUNSELING POLICY**

SONYMA requires Landlord Counseling for all borrowers purchasing a 2-4 family property. Counseling should be completed by a HUD-approved counseling agency and the certificate provided along with the borrower’s regular Homebuyer Education Certificate. In the event no HUD-approved housing counseling agency is available, borrowers can complete on-line Landlord counseling through the Genworth link on SONYMA’s website.

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](mailto:marie.cammarata@nyshcr.org) and request to be put on our email distribution list for rates and other announcements.