



SINGLE FAMILY HOMEOWNERSHIP PROGRAMS
AVAILABILITY OF FUNDS AND NOTICE OF TERMS BULLETIN
EFFECTIVE DECEMBER 11, 2015 TO DECEMBER 17, 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.

Effective for reservations dated on or after **December 11, 2015**, please be advised that SONYMA is **increasing interest rates for all programs by 1/4% (0.25%)** with the exception of the **Habitat for Humanity program** the rate remains unchanged.

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)**	3.7500%***	0	4.125%	0
Achieving the Dream+	30	100 Days (Short-Term) or 240 Days (Long-Term)**	3.375%***	0	3.750%	0
Homes for Veterans+	30	100 Days (Short-Term) or 240 Days (Long-Term)**	3.375%***	0	3.375%	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

How does a Lender know the status of a loan file once it has been submitted to SONYMA for a pre-closing review?

SONYMA’s Lender Online (LOL) system is not only used to register loans; lock interest rates and receive an immediate confirmation of the assigned SONYMA Loan Number, it is also used to:

- Track loan statuses from Reservation to SONYMA’s receipt of all final recorded instruments and documents;
- Generate interactive versions of all SONYMA program forms with editable fields that are automatically populated by the data entered on LOL;
- Run pipeline reports including reports listing any outstanding loan documentation; and
- Get important program announcements and interest rate updates, download program manuals, and training materials.

To gain access to this system you can reach out to your LOL Administrator (Admin) at your office. If you do not know who your LOL Admin is please call or email Lou Germanakos at 212-872-0407 or Louis.Germanakos@nyshc.org for the name(s) of the LOL Admins for your office. Click on our “**Bulletin Board**” on LOL for more information and how to run reports.

NOTE: SONYMA’s review time for new loan submissions is currently at 24-48 hours from receipt of the loan file.

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.