



# State of New York Mortgage Agency

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**JOSEPH STRASBURG**  
*Chairman*

**STEPHEN J. HUNT**  
*President/CEO*

March 30, 2004

**Re: Servicer's Obligations Relative to the Recapture of Mortgage Assistance Program (MAP) Funds and Closing Cost Assistance Loans (CCAL)**

Dear Servicer:

This letter serves as a reminder regarding the procedures for the servicing of loans originated under the Mortgage Assistance Program (MAP) or with a Closing Cost Assistance Loan (CCAL). Both products provided eligible SONYMA borrowers with downpayment and/or closing cost assistance. Pursuant to Sections 2.19 and 2.20 of the Servicer's Guide, Servicers must, prior to satisfying a mortgage loan, make a determination with consent from SONYMA as to whether any funds provided to the mortgagor at origination must be recaptured and remitted to SONYMA. At origination, Servicers were required to "flag" these loans on their servicing system to ensure that the funds could be tracked and recaptured, if necessary. The MAP loans were originated in the mid- to late-1990s and the CCAL loans are presently being originated.

Under MAP, if a borrower sells his or her residence prior to the expiration of the recapture period stated on the mortgage instruments, all or a portion of the MAP proceeds may have to be repaid by the mortgagor to SONYMA. The recapture periods for MAP differ depending on when the loan was originated. If the recapture period has expired, no amount is due. If the recapture period has not expired, Servicer is required to submit a completed MAP recapture worksheet (Exhibit L of the Servicer's Guide) and all other required documentation prior to payoff of the mortgage. Please refer to the Servicer's Guide Section 2.19 for a more detailed explanation as well as a list of the required documentation to be submitted. To assist you in identifying these loans, we have attached a list of the MAP loans that remain outstanding.

With regard to CCAL, if the mortgagor pays the mortgage loan in full prior to the expiration of the CCAL recapture period (10 years), a portion of the CCAL proceeds may have to be repaid by the mortgagor to SONYMA. Prior to the payoff of the mortgage loan, Servicer must submit a completed CCAL recapture worksheet (Exhibit K of the Servicer's Guide) and all other documentation listed in Servicer's Guide Section 2.20 to determine if any of the CCAL must be recaptured and remitted to SONYMA.

Submission of the recapture worksheets and related documentation must be made to the attention of the undersigned.

We request that you distribute this information to all relevant personal within your organization. Thank you for your assistance in this matter. If you have any questions, you may reach me at (212) 688-4000 x485 or [june@nyhomes.org](mailto:june@nyhomes.org).

Sincerely,

June Vogt  
Manager  
Mortgage Servicing Department