



State of New York Mortgage Agency

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By E-mail

September 1, 2010

**RE: Revised Purchase Price Limits
Seller's Guide Bulletin #3-2010**

Dear Participating Lender:

SONYMA is announcing **revised purchase price limits** for all of its programs. The revised limits are effective for all loan reservations made on or after September 15, 2010 and will continue until further notice. *Note that the income limits have not changed.*

Federal regulations require SONYMA to use the most recent safe harbor purchase prices published by the Internal Revenue Service (IRS) to calculate its purchase price limits. The revised purchase price limits are based on safe harbor purchase prices released by the IRS in Revenue Procedure 2010-25. Please note that the limits have *decreased* in all areas of the State except the Albany MSA (Albany, Rensselaer, Saratoga, Schenectady, and Schoharie Counties), the Poughkeepsie-Newburgh-Middletown MSA (Orange and Dutchess Counties), the Kingston MSA (Ulster County), and the New York-Northern New Jersey-Long Island MSA (Bronx, Kings, Nassau, New York, Putnam, Queens, Richmond, Rockland, Suffolk and Westchester Counties). ***It should be noted that SONYMA does not believe the decreases will have a material impact on our programs as the new limits are still significantly higher than the average price of homes we've financed in these areas over the past year.***

Attached please find a replacement page for Seller's Guide Exhibit A which incorporates the new limits. Please immediately replace the prior Seller's Guide Exhibit A with the attached version. Also attached is a revised chart with revised income and purchase price/appraised value limits for the Achieving the Dream Mortgage Program. The new limits will also be posted on SONYMA's website (<http://nyhomes.org/home/index.asp?page=103>).

If you have any questions, please feel free to contact me at extension 392.

Sincerely,

George M. Leocata
Senior Vice President
Single Family Programs

Enclosures

Exhibit A

SONYMA Low Interest Rate Mortgage Program*

Income and Purchase Price Limits

Effective Date: For Reservations Accepted September 15, 2010 and Until Further Notice

SONYMA REGION	COUNTY	INCOME LIMITS				PURCHASE PRICE LIMITS							
		Household Size				1 Family		2 Family		3 Family Existing		4 Family Existing	
		1 & 2 Person**		3 + Person**		New & Existing		New*** & Existing		3 Family Existing		4 Family Existing	
		Non-Target	Target	Non-Target	Target	Non-Target	Target	Non-Target	Target	Non-Target	Target	Non-Target	Target
I BUFFALO	Cattaraugus	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Chautauqua	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Erie	\$67,900	\$81,480	\$78,085	\$95,060	\$248,620	\$303,870	\$318,280	\$389,010	\$384,700	\$470,190	\$478,120	\$584,370
	Niagara	\$67,900	\$81,480	\$78,085	\$95,060	\$248,620	\$303,870	\$318,280	\$389,010	\$384,700	\$470,190	\$478,120	\$584,370
II ROCHESTER	Genesee	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Livingston	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Monroe	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Ontario	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Orleans	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Seneca	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Wayne	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Wyoming	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Yates	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
III SYRACUSE	Cayuga	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Cortland	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Madison	\$67,900	\$81,480	\$78,085	\$95,060	\$253,120	\$309,370	\$324,040	\$396,050	\$391,680	\$478,720	\$486,760	\$594,930
	Onondaga	\$67,900	\$81,480	\$78,085	\$95,060	\$253,120	\$309,370	\$324,040	\$396,050	\$391,680	\$478,720	\$486,760	\$594,930
	Oswego	\$67,900	\$81,480	\$78,085	\$95,060	\$253,120	\$309,370	\$324,040	\$396,050	\$391,680	\$478,720	\$486,760	\$594,930
IV BINGHAMTON	Allegany	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Broome	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Chemung	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Chenango	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Delaware	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Otsego	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Schuyler	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Steuben	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Tioga	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Tompkins	\$71,800	\$86,160	\$82,570	\$100,520	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
V MID-HUDSON	Columbia	\$67,900	\$81,480	\$78,085	\$95,060	\$248,620	\$303,870	\$318,280	\$389,010	\$384,700	\$470,190	\$478,120	\$584,370
	Dutchess	\$97,061	\$98,160	\$111,620	\$114,520	\$399,370	\$488,120	\$511,240	\$624,850	\$617,980	\$755,310	\$768,010	\$938,680
	Greene	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Orange	\$97,061	\$98,160	\$111,620	\$114,520	\$399,370	\$488,120	\$511,240	\$624,850	\$617,980	\$755,310	\$768,010	\$938,680
	Putnam	\$92,160	\$92,160	\$107,520	\$107,520	\$656,770	\$802,720	\$840,780	\$1,027,620	\$1,016,320	\$1,242,170	\$1,263,060	\$1,543,740
	Sullivan	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Ulster	\$83,640	\$83,640	\$97,580	\$97,580	\$365,620	\$446,870	\$468,040	\$572,050	\$565,780	\$691,510	\$703,120	\$859,370

Exhibit A

SONYMA Low Interest Rate Mortgage Program*

Income and Purchase Price Limits

Effective Date: For Reservations Accepted September 15, 2010 and Until Further Notice

SONYMA REGION	COUNTY	INCOME LIMITS				PURCHASE PRICE LIMITS							
		Household Size				1 Family		2 Family		3 Family Existing		4 Family Existing	
		1 & 2 Person**		3 + Person**		New & Existing		New*** & Existing		3 Family Existing		4 Family Existing	
		Non-Target	Target	Non-Target	Target	Non-Target	Target	Non-Target	Target	Non-Target	Target	Non-Target	Target
VI CAPITAL	Albany	\$74,100	\$88,920	\$85,215	\$103,740	\$281,250	\$343,750	\$360,040	\$440,050	\$435,190	\$531,900	\$540,850	\$661,040
	Montgomery	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Rensselaer	\$74,100	\$88,920	\$85,215	\$103,740	\$281,250	\$343,750	\$360,040	\$440,050	\$435,190	\$531,900	\$540,850	\$661,040
	Saratoga	\$74,100	\$88,920	\$85,215	\$103,740	\$281,250	\$343,750	\$360,040	\$440,050	\$435,190	\$531,900	\$540,850	\$661,040
	Schenectady	\$74,100	\$88,920	\$85,215	\$103,740	\$281,250	\$343,750	\$360,040	\$440,050	\$435,190	\$531,900	\$540,850	\$661,040
	Schoharie	\$74,100	\$88,920	\$85,215	\$103,740	\$281,250	\$343,750	\$360,040	\$440,050	\$435,190	\$531,900	\$540,850	\$661,040
VII MOHAWK VALLEY	Clinton	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Essex	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Franklin	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Fulton	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Hamilton	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Herkimer	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Jefferson	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Lewis	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Oneida	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	St. Lawrence	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Warren	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
	Washington	\$67,900	\$81,480	\$78,085	\$95,060	\$243,940	\$298,150	\$312,300	\$381,700	\$377,460	\$461,340	\$469,120	\$573,370
VIII DOWNSTATE	Rockland	\$122,400	\$122,400	\$142,800	\$142,800	\$656,770	\$802,720	\$840,780	\$1,027,620	\$1,016,320	\$1,242,170	\$1,263,060	\$1,543,740
	Westchester	\$126,360	\$126,360	\$147,420	\$147,420	\$656,770	\$802,720	\$840,780	\$1,027,620	\$1,016,320	\$1,242,170	\$1,263,060	\$1,543,740
IX LONG ISLAND	Nassau	\$122,160	\$122,160	\$142,520	\$142,520	\$656,770	\$802,720	\$840,780	\$1,027,620	\$1,016,320	\$1,242,170	\$1,263,060	\$1,543,740
	Suffolk	\$122,160	\$122,160	\$142,520	\$142,520	\$656,770	\$802,720	\$840,780	\$1,027,620	\$1,016,320	\$1,242,170	\$1,263,060	\$1,543,740
X NEW YORK CITY	Bronx	\$92,160	\$92,160	\$107,520	\$107,520	\$656,770	\$802,720	\$840,780	\$1,027,620	\$1,016,320	\$1,242,170	\$1,263,060	\$1,543,740
	Kings	\$92,160	\$92,160	\$107,520	\$107,520	\$656,770	\$802,720	\$840,780	\$1,027,620	\$1,016,320	\$1,242,170	\$1,263,060	\$1,543,740
	New York	\$92,160	\$92,160	\$107,520	\$107,520	\$656,770	\$802,720	\$840,780	\$1,027,620	\$1,016,320	\$1,242,170	\$1,263,060	\$1,543,740
	Queens	\$92,160	\$92,160	\$107,520	\$107,520	\$656,770	\$802,720	\$840,780	\$1,027,620	\$1,016,320	\$1,242,170	\$1,263,060	\$1,543,740
	Richmond	\$92,160	\$92,160	\$107,520	\$107,520	\$656,770	\$802,720	\$840,780	\$1,027,620	\$1,016,320	\$1,242,170	\$1,263,060	\$1,543,740

* These limits also apply to the Construction Incentive and Remodel New York Programs, as applicable.

** Household size is determined by the number of persons in the household including children, regardless of age. For example, a married couple with one two-year old child would use the 3+ person household limit.

*** For target areas only. New Two Families are not permitted in non-target areas.

**STATE OF NEW YORK MORTGAGE AGENCY
ACHIEVING THE DREAM MORTGAGE PROGRAM
MAXIMUM INCOME AND PURCHASE PRICE/APPRaised VALUE LIMITS
EFFECTIVE FOR LOAN RESERVATIONS ACCEPTED ON OR AFTER SEPTEMBER 15, 2010***

REGION	COUNTY	INCOME LIMITS	One-Family New & Existing	Two-Family New** & Existing
I-BUFFALO	Cattaraugus	\$35,700	\$243,940	\$312,300
	Chautauqua	\$36,330	\$243,940	\$312,300
	Erie	\$44,450	\$248,620	\$318,280
	Niagara	\$44,450	\$248,620	\$318,280
II-ROCHESTER	Genesee	\$41,440	\$243,940	\$312,300
	Livingston	\$46,550	\$243,940	\$312,300
	Monroe	\$46,550	\$243,940	\$312,300
	Ontario	\$46,550	\$243,940	\$312,300
	Orleans	\$46,550	\$243,940	\$312,300
	Seneca	\$40,040	\$243,940	\$312,300
	Wayne	\$46,550	\$243,940	\$312,300
	Wyoming	\$41,510	\$243,940	\$312,300
III-SYRACUSE	Cayuga	\$41,230	\$243,940	\$312,300
	Cortland	\$39,760	\$243,940	\$312,300
	Madison	\$44,590	\$253,120	\$324,040
	Onondaga	\$44,590	\$253,120	\$324,040
	Oswego	\$44,590	\$253,120	\$324,040
IV-BINGHAMTON	Allegany	\$35,490	\$243,940	\$312,300
	Broome	\$41,020	\$243,940	\$312,300
	Chemung	\$38,850	\$243,940	\$312,300
	Chenango	\$37,590	\$243,940	\$312,300
	Delaware	\$36,190	\$243,940	\$312,300
	Otsego	\$38,290	\$243,940	\$312,300
	Schuyler	\$38,150	\$243,940	\$312,300
	Steuben	\$37,660	\$243,940	\$312,300
	Tioga	\$41,020	\$243,940	\$312,300
	Tompkins	\$49,910	\$243,940	\$312,300
	V-MID-HUDSON	Columbia	\$45,780	\$248,620
Dutchess		\$57,260	\$399,370	\$511,240
Greene		\$40,250	\$243,940	\$312,300
Orange		\$57,260	\$399,370	\$511,240
Putnam		\$64,510	\$656,770	\$840,780
Sullivan		\$41,370	\$243,940	\$312,300
Ulster		\$48,790	\$365,620	\$468,040

REGION	COUNTY	INCOME LIMITS	One-Family New & Existing	Two-Family New** & Existing
VI-CAPITAL	Albany	\$51,870	\$281,250	\$360,040
	Montgomery	\$38,080	\$243,940	\$312,300
	Rensselaer	\$51,870	\$281,250	\$360,040
	Saratoga	\$51,870	\$281,250	\$360,040
	Schenectady	\$51,870	\$281,250	\$360,040
	Schoharie	\$51,870	\$281,250	\$360,040
VII-MOHAWK VALLEY	Clinton	\$42,630	\$243,940	\$312,300
	Essex	\$38,640	\$243,940	\$312,300
	Franklin	\$35,140	\$243,940	\$312,300
	Fulton	\$35,630	\$243,940	\$312,300
	Hamilton	\$36,470	\$243,940	\$312,300
	Herkimer	\$39,060	\$243,940	\$312,300
	Jefferson	\$35,840	\$243,940	\$312,300
	Lewis	\$35,140	\$243,940	\$312,300
	Oneida	\$39,060	\$243,940	\$312,300
	St. Lawrence	\$34,720	\$243,940	\$312,300
VIII-DOWNSTATE	Warren	\$41,580	\$243,940	\$312,300
	Washington	\$41,580	\$243,940	\$312,300
	Rockland	\$71,400	\$656,770	\$840,780
	Westchester	\$73,710	\$656,770	\$840,780
IX-LONG ISLAND	Nassau	\$71,260	\$656,770	\$840,780
	Suffolk	\$71,260	\$656,770	\$840,780
X-NEW YORK CITY	Bronx	\$64,510	\$656,770	\$840,780
	Kings	\$64,510	\$656,770	\$840,780
	New York	\$64,510	\$656,770	\$840,780
	Queens	\$64,510	\$656,770	\$840,780
	Richmond	\$64,510	\$656,770	\$840,780



* Subject to change

** Two-Family homes that are less than 5 years old must be located in a Target Area