



Looking to Buy Your First Home?

SONYMA Provides:

- Down Payment Assistance
- Below Market Interest Rates
- Home Renovation Financing
- Special Veterans Program

For 1-4 Family Homes including Co-ops



- SONYMA was created in 1970 to alleviate the shortage of funds available in the private banking system for residential mortgages.
- SONYMA's Mission is to provide safe, affordable, and sustainable homeownership opportunities to low and moderate income households in New York State, primarily to first-time homebuyers.
- SONYMA Programs are available through a network of participating Lenders. A list of lenders, the areas they serve, and Lenders' performance data can be found on SONYMA's website.



Why SONYMA?

**SONYMA Provides Various Mortgage Programs
Primarily Targeted for First-Time Homebuyers
in New York State.**



Available Programs

Low Interest Rate Program

Achieving The Dream Program

Homes for Veterans

Habitat for Humanity

Credit is Due

RemodelNY

Neighborhood Revitalization Program



Income Limits & Purchase Price Limits

Achieving the Dream Program

NYC & Rockland – 1+2 Person \$135,550 3+ Person \$158,140

Long Island – 1+2 Person \$147,740 3+ \$172,360

Westchester 1+2 Person \$140,920 3+ Person \$164,410

Low Interest Rate Program

NYC & Rockland – 1+2 Person \$169,440 3+ \$197,680

Long Island 1+2 Person \$184,680 3+ \$215,460

Westchester 1+2 Person \$176,160 3+ \$205,520

Purchase Price Limits for all the above

1 Fam- \$1,110,400 2 Fam - \$1,421,800, 3 Fam - \$1,718,510, 4 Fam - \$2,135,790



What are the Benefits

SONYMA Mortgage Programs Have Lower Overall Cost and Payments, Compared to other Traditional First-Time Homebuyer Programs including FHA.

As well as Flexible Credit Options, less restrictive guidelines and opportunities through our Credit is Due Program.

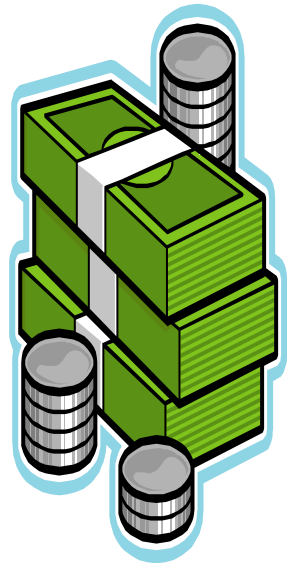


Additional Benefits

You can benefit from Down Payment Assistance (Less Money out of pocket)

Sonyma Offers 3% of the Purchase Price for Down-Payment or Closing Cost, up to \$15,000.

* DPAL Plus Program – up to \$30,000 Limited Funding Available





Looking to Purchase a Home in Need of Repairs?

**Sonyma Offers up to \$20,000 in Rehabilitation
Assistance to Purchase & Renovate Homes**

&

**The Ability to Finance Additional Repairs into the
Mortgage as well (think HDTV)**



Down Payment Assistance Grants

SONYMA Programs are designed to work well with available Grants and Assistance that may be available in your community.



Homebuyers Need Less “Own Money”

1% minimum borrower contribution: 1-2 family homes (including Condo's)

3% minimum borrower contribution: Cooperatives

3% minimum borrower contribution: 3-4 Family homes



Homebuyer Education

Homebuyer Education is available in your area.

Non-Profit Agencies that offer Homebuyer Education are also experts in locating Down-Payment Assistance and Grants that you may qualify for.



Getting Started

Attend Homeownership Counseling and meet with a Loan Officer to get Pre-approved.



Your SONYMA Business Development Officer

Dilfia Munoz: 646-832-0996, Dilfia.Munoz@hcr.ny.gov

Bronx, Kings, NYC, Queens, Richmond, & Long Island

OR

Hit up the Hub...the SONYMA Information Hub....800-382-HOME (4663)

We're here to help you Achieve the Dream of Homeownership!