

Need Down Payment Assistance?

The State of New York Mortgage Agency (SONYMA) offers homebuyers down payment assistance in combination with SONYMA financing. The **Down Payment Assistance Loan (DPAL)** allows borrowers to secure assistance through a second mortgage that can be used with any currently available SONYMA program. Counseling is required for first-time homebuyers.

DPAL Features

- 0% interest rate
- Requires no monthly payments and is forgivable*
- Minimum loan is \$1,000
- Maximum loan is the higher of \$3,000 or 3% of the home purchase price (up to a maximum of \$15,000)

Contact me today to learn more about the Down Payment Assistance Loan!

* DPAL will be forgiven after 10 years as long as the borrower keeps the SONYMA financing in place and continues to own/occupy the home. DPAL cannot exceed actual down payment and/or closing costs. Other restrictions apply, so call for details.

Application required and subject to underwriting approval and collateral requirements. Full documentation required. Not all applicants will be approved. Loan secured by a lien against your property. Terms, conditions and restrictions apply. Fees and charges apply and may vary by state, product, and loan amount. Interest rates are subject to change and may not be available at loan commitment, lock-in, or closing.

Additional payments of taxes & property insurance are required. Important information relating specifically to your loan will be contained in the loan documents, which alone will establish your rights and obligations under the loan plan. Call for details.

SONYMA Programs

- Conventional Plus
- Achieving the Dream
- Low Interest Rate
- Homes for Veterans
- Neighborhood Revitalization Program
- Remodel NY



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