



### **SONYMA's Question of the Month**

**Q: A person must be a First-Time Homebuyer to get a SONYMA Mortgage. Right?**

**A: Wrong!**

Did you know that SONYMA provides special incentives for applicants purchasing homes in Federally designated target areas? They are:

- The first-time homebuyer requirement is eliminated;
- Household income and home purchase price limits are 20% higher than other areas;
- Two-family homes that are newly constructed or are less than 5 years old are eligible for financing.

To find out if a property is located in a target area, call the State of New York Mortgage Agency's Information Center at 1-800-382-HOME (4663) with the exact street address, city or town, and zip code.

For information and rates on our current mortgage programs visit SONYMA at [www.nyhomes.org](http://www.nyhomes.org)