



# The State of New York Mortgage Agency

## GIVE US CREDIT MORTGAGE PROGRAM

The State of New York Mortgage Agency (SONYMA)'s GIVE US CREDIT is a pilot mortgage program specifically designed to re-imagine the way lenders think about “credit worthiness” and to increase homeownership in historically under-served markets, including communities of color. All eligible families are encouraged to apply.

Starting in New York City and on Long Island, the GIVE US CREDIT pilot program qualifies eligible first-time homebuyers by expanding the criteria used to evaluate responsible financial management, increasing eligibility to families and individuals who rely on non-traditional savings and sources of income, and by offering greater flexibility for potential borrowers who have overcome past financial hardships.

### SONYMA'S GIVE US CREDIT MORTGAGE PROGRAM

#### KEY FEATURES:

- SONYMA offers competitive, 30-year, fixed-rate mortgages with a 120-day rate lock period.
- Down Payment Assistance Loan (DPAL) offers up to 3% of the purchase price (minimum of \$7500 to maximum of \$15,000). DPAL is potentially non-repayable.
- No cash reserves required, except when purchasing a 2-4 family home.
- Additional funding sources can be combined with other grants and subsidies.
- Only 1% borrower contribution required, for most property types.
- Property type options are 1-4 family homes, co-ops, condos and manufactured homes.
- Borrowers need to occupy the property as their primary residence, however, non-occupant co-borrowers are permitted.
- GIVE US CREDIT allows for non-traditional and fluctuating income sources and financial support from family, friends and community.
- GIVE US CREDIT allows for flexibility on credit review, including, but not limited to:
  - ◆ Permits no trade-lines on credit reports, under certain circumstances, such as proof of rental payment history.
  - ◆ Allows for some late payments, under certain circumstances.
  - ◆ Offers shorter post-foreclosure and post-bankruptcy waiting periods.



**To APPLY for a SONYMA GIVE US CREDIT Loan, Contact One of Our Nonprofit Housing Partners for More Information:**

**LONG ISLAND:**

- Long Island Housing Partnership  
631-435-4710  
info@lihpc.org
- Community Development Corporation of Long Island  
631-471-1215 ext. 151 & 193  
homeloan@cdcli.org
- American Debt Resources, Inc.  
800-498-0766 ext. 190  
Marcela@americandebtresources.com

**NEW YORK CITY:**

- Brooklyn Neighborhood Services  
718-919-2100  
rtrouth@bnscdc.org
- Northfield Community LDC of Staten Island, Inc.  
718-442-7351 ext. 228  
northfieldldc.mgarcia@gmail.com
- Neighborhood Housing Services of Jamaica, Inc.  
718-291-7400  
Info@nhsj.org
- Neighborhood Housing Services of Brooklyn CDC Inc.  
(718) 469-4679  
rgrierson@nhsbrooklyn.org
- Mutual Housing Association of New York  
(718) 246-8080  
info@mutualhousingny.org

**YOU MAY ALSO CONTACT SONYMA DIRECTLY FOR MORE INFORMATION**

**EMAIL: [GUC@NYSHCR.ORG](mailto:GUC@NYSHCR.ORG)**

**[SONYMA.NY.GOV](http://SONYMA.NY.GOV)**

**1-800-382-4633**

**SONYMA is a New York State Agency dedicated to making home ownership possible for first-time homebuyers with low and moderate incomes.**

**SONYMA provides 30-year, competitive, fixed-rate mortgages with long-term rate locks and down payment assistance, for homebuyers to purchase single-family to 4-unit homes, co-ops, condos, and manufactured homes.**



**Homes and  
Community Renewal**





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