

SONYMA NEIGHBORHOOD REVITALIZATION PROGRAM

The Purpose?

The Neighborhood Revitalization Program offers incentives to potential buyers who wish to purchase vacant properties in eligible communities. These communities were selected because they were hard hit by the foreclosure crisis, and have an extensive inventory of vacant homes. Owner occupant buyers will bring economic stability and growth to these neighborhoods and improve property values of the surrounding homes.

Benefits of Revitalization Program:

- Up to \$20,000 cash assistance to renovate a home that you purchase.
- The ability to finance additional improvements into your purchase mortgage.
- Can be combined with other grants and assistance programs.
- Gain cost savings by making improvements now with a low interest rate mortgage instead of later with high interest rate credit cards or personal loans.
- Down payment Assistance (DPAL) is also available.

Program Features:

- Property must be vacant when a contract is signed.
- No interest rate increase for using a Renovation Product; however, rate increases by .375% if the borrower uses DPAL. (Exception; Homes for Veterans, Graduate to Homeownership or Energy Star eligible borrowers).
- Owner occupants only.
- Borrowers are not required to be first time homebuyers.
- Income can be up to 150% AMI (See Income Limits sheet for details).

Borrowers must meet eligibility requirements set forth by SONYMA. Please consult with a Loan Officer for more information.

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ABOUT AYAT KELLER WILLIAMS
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Ayat Nieves, wants to be your Real Estate Agent. With over 11 years' real estate experience he has what it takes to get the job done right! He will enhance your buying or selling experience by doing the following: 1. Listen to your wants and needs, 2. Put you and your home 1st! 3. Create an amazing experience! 4. Deliver realistic results, & 5. Get you and your home to the closing table! Ayat believes Better Housing starts with you! He created TOLA (Tenant, Owner, and Landlord Association) to improve housing standards. TOLA's educational videos teach basic housing rights, responsibilities and opportunities. Contact Ayat to learn more!



CARISSA DIRADO

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ABOUT CARISSA

Carissa DiRado has a unique understanding of what it takes to get families the financing needed to purchase their home. A licensed Loan Officer since 2013, she has over 11 years' experience as a credit and student loan counselor, providing a perspective from both ends of the credit industry. Her reputation as a credit expert is reinforced by her ability to educate borrowers about their options and the mortgage process, and by her passion for helping people improve their economic self-sufficiency through homeownership. Carissa is a resident of East Aurora, enjoys hiking and outdoor activity, and spending time with her son.



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HOME BUYER'S GUIDE



THE ROAD TO BUYING A HOUSE

Who Does What and When

The road to home ownership will be an enjoyable experience, following this step-by-step timeline. Each step is color-coded showing involved parties.

- With Your Loan Originator
- Homebuyer
- With Your Agent
- With Your Lawyer
- Premium Mortgage Corp.

Please note that this is a guideline for common mortgages, the timeliness of each step and order can be determined by the complexity of your financial situation and other factors.



What NOT to do... after being pre-approved

 <p>DON'T apply for a new credit card or line of credit (this includes going to a furniture store and buying furniture for your new home and using the "2 Years Same As Cash" option).</p>	 <p>DON'T make any large purchases - like a car, flat screen TV, or appliances.</p>
 <p>DON'T allow anyone to pull your credit report or go on-line and check it yourself.</p>	 <p>DON'T make any late payments, pay all bills when due.</p>
 <p>DON'T change jobs or quit your job or otherwise change your employment circumstances without informing your Loan Officer.</p>	 <p>DON'T co-sign a loan for anyone.</p>
 <p>DON'T change or close any bank accounts.</p> <p>DON'T make any large deposits or withdrawals to or from your Checking, Savings or Retirement Accounts</p>	 <p>DON'T spend any money that is set aside for closing costs.</p>

To calculate estimates based on your personal financial position visit:
www.PremiumMortgage.com/mortgage-calculators