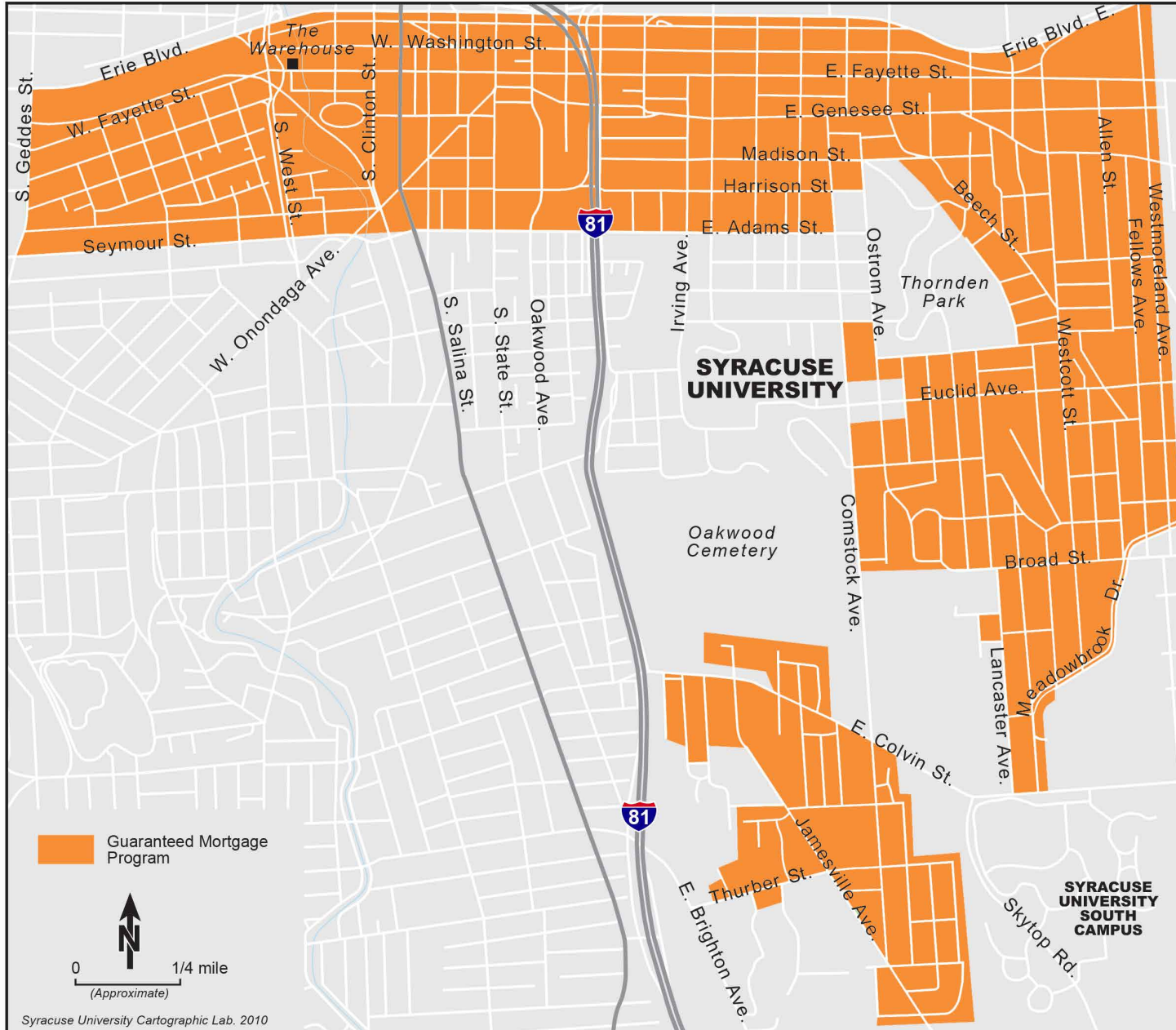


GUARANTEED MORTGAGE PROGRAM BOUNDARIES

SYRACUSE UNIVERSITY

GUARANTEED MORTGAGE PROGRAM



SYRACUSE UNIVERSITY

Real Estate Office
621 Skytop Road, Room 1137
Syracuse NY 13244-5300

Real Estate Office
621 Skytop Road, Room 1137
Syracuse NY 13244-5300
315-443-2104

<http://realestate.syr.edu>

GUARANTEED MORTGAGE PROGRAM

Syracuse University faculty and staff interested in buying a home with no down payment are invited to participate in the University's Guaranteed Mortgage Program. This program is intended to facilitate home ownership for University faculty and staff in the neighborhoods immediately east and south of the Main Campus and a section of downtown Syracuse. Financing for 100 percent of the purchase price is available to qualified buyers because Syracuse University serves as guarantor on the mortgage. Qualifying properties must fall within the geographic boundaries outlined on the accompanying map. If you are unsure whether the home you are planning to purchase is in the eligible area, please contact the Syracuse University Real Estate Office at 315-443-2104.

APPLICANTS MUST MEET THE FOLLOWING ELIGIBILITY CRITERIA:

- Only single and two-family homes, townhouses, and condominiums are eligible for financing under this program. Multi-family and commercial buildings are excluded.
- The Guaranteed Mortgage Program is open to all full-time and regular part-time faculty and staff members at Syracuse University. Temporary faculty and staff, graduate assistants, adjunct instructors, teaching assistants, and students are ineligible.
- The buyer must agree to live in the property as his or her principal residence. If the buyer decides to rent, sell, or vacate the property, the mortgage must be refinanced through conventional mortgage programs.
- The buyer applying for a mortgage loan under this program will be subject to credit verification and must satisfy the lender with regard to ability to repay the loan based upon the lender's criteria. The decision to grant the mortgage loan rests solely with the lender.
- The buyer must fill out a Personal Application and Eligibility Form, which will be reviewed by the University's Real Estate Office, the Office of Human Resources, and the Comptroller. If approved, the applicant then submits the form to the lending institution, which processes the mortgage application under the Guaranteed Mortgage Program guidelines.

APPLICATION FORMS

Application forms are available in this brochure, at the Real Estate Office, the Office of Human Resources in the Skytop Office Building and online at the Real Estate Office's website at <http://realestate.syr.edu>.

Real Estate Office
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Syracuse NY 13244-5300
315-443-2104

PARTICIPATING LENDERS

Only the following lenders are authorized to participate in the Syracuse University Guaranteed Mortgage Program. Applicants are responsible for contacting one of the lenders listed below to arrange for mortgage financing. These programs are subject to change by the lender without notice. Syracuse University does not recommend the services of one financial institution over another.

- Empower Federal Credit Union
Tom Brown 315-728-5019
- M&T Bank
Barbara Mattison 315-424-4476
- Summit Federal Credit Union
Andrea Thune 315-443-2603, ext.8665
- Tompkins Trust Company
Lisa Giannone 315-253-4310, ext. 11525

Syracuse University recommends that you seek the service of knowledgeable counsel if you are contemplating a real estate purchase under this program, or in general.