Riverside County Economic Development Agency
Mortgage Credit Certificate Program
5555 Arlington Avenue, Riverside CA 92504
Phone: 951-343-5469
www.rivcoeda.org

# SELLER AFFIDAVIT

THERE ARE IMPORTANT CONSEQUENCES TO THIS LEGAL AFFIDAVIT:
READ IT CAREFULLY BEFORE SIGNING

1. The undersigned, in the application for a Mortgage Credit Certificate ("MCC") to be issued by Riverside County pursuant to the County's Mortgage Credit Certificate Program (the "Program"), being submitted by _____ (the "Buyer"), in connection with the Buyer's purchase of a home (the "Residence"), being first duly sworn, hereby state the following:

2. The undersigned, certify to be the Seller of the Residence, hereinafter referred to as "SELLER".

3. SELLER certifies that the selling price of the Residence including fixtures, but excluding personal property, is $_____.

4. SELLER understands that for the purposes of the foregoing, the selling price of the Residence is the cost of acquiring the Residence from SELLER as a completed residential unit. The acquisition cost includes: (a) all amounts paid, either in cash or in kind, by the BUYER (or a related party or for the benefit of the BUYER) to SELLER (or related party or for the benefit of Seller as consideration for the Residence; (b) if the Residence is incomplete, the reasonable cost of completing the Residence whether or not the cost of completing construction is to be financed with proceeds of the BUYER'S mortgage loan; (c) if the Residence is purchased subject to a ground rent, the capitalized value of the ground rent; (d) fixtures, such as wall-to-wall carpeting, light fixtures and curtain rods.

   The acquisition cost does not include: (a) personal property purchased from me, except to the extent the cost of such property exceeds the fair market value; (b) the usual and reasonable settlement or financing costs. Settlement costs include titling and transfer costs, title insurance, survey fees, or other similar costs. Financing costs include credit reference fees, legal fees, appraisal expenses, "points" which are paid by the BUYER (but not the Seller) or other costs of financing the Residence; (c) the value of services performed by any BUYER'S family in completing the Residence. For purposes of the preceding sentence, the family of an individual includes only the individual's brothers and sisters (whether by whole or half blood), spouse, ancestors, and lineal descendants; (d) the cost of land which has been owned by any BUYER for at least 2 years prior to the date on which construction of the residence begins.

5. The Residence is located in the County of Riverside at the following address:

   _____

   _____

   ☐ within City limit ☐ within unincorporated Riverside County

6. SELLER has entered into no contract or agreement, either expressed or implied, with the Buyer of the Residence to perform additional construction on the Residence or to transfer any additional property for additional cost, other than personal property contained in the Sales Agreement submitted with the Initial Reservation Request and made a part of this Affidavit.

7. The Residence is a single-family home defined as a housing unit intended and used for occupancy by one household.

8. SELLER acknowledges and understands that this Affidavit will be relied upon for purposes of determining the Buyer's eligibility for a MCC. SELLER acknowledges that a material misstatement negligently made in this affidavit or in any other statement made by SELLER in connection with the Buyer's MCC will constitute a federal violation punishable by a fine; and a material misstatement fraudulently made in this affidavit or in any other statement made by SELLER in connection with the Buyer's application for a MCC will constitute a federal violation punishable by a fine and revocation of the certificate, which will be in addition to any criminal penalty imposed by law.

9. In addition, SELLER hereby acknowledges and understands that any false pretense, including false statement or representation, or the fraudulent use of any instrument, facility, article or other valuable thing or service pursuant to participation in any Riverside County program, is punishable by imprisonment or by a fine.

   SELLER certifies as of the date of closing that the information herein is true and correct.

x_____ _____
Signature of Seller/ Authorized Real Estate Agent for REO — Date

_____
Name of Seller/Authorized Real Estate Agent

x_____ _____
Signature of Seller — Date

_____
Name of Seller

Note: Lender should ensure the form is completely filled in, properly signed at or as close to close of escrow as possible and submitted to the County within 5 working days of the close of escrow. Forms signed in advance of closing date are subject to rejection.