

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

APPLICATION AFFIDAVIT

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

1. I (We) the undersigned, as part of my (our) application for a Mortgage Credit Certificate ("MCC") from the County of Riverside, issuer of such certificates under the County of Riverside Mortgage Credit Certificate Program (the "Program"), and as a material inducement to the County of Riverside to issue such certificate to the undersigned, in connection with the financing, with a mortgage loan (the "Mortgage Loan") from a lender of the undersigned's choosing (the "Lender"), of the undersigned's purchase of a single-family home (the "Residence"), being first duly sworn, state the following under penalty of perjury:

Applicant No. 1

Full Legal Name: _____
First Middle Last

Current Address: _____

City, State, Zip: _____

Telephone: (Home) _____ (Work) _____

Social Security No: _____ Email: _____

Applicant No. 2

Full Legal Name: _____
First Middle Last

Current Address: _____

City, State, Zip: _____

Telephone: (Home) _____ (Work) _____

Social Security No: _____ Email: _____

Applicant No. 3

Full Legal Name: _____
First Middle Last

Current Address: _____

City, State, Zip: _____

Telephone: (Home) _____ (Work) _____

Social Security No: _____ Email: _____

Applicant No. 4

Full Legal Name: _____
Current Address: _____
City, State, Zip: _____
Telephone: (Home) _____ (Work) _____
Social Security No: _____ Email: _____

Additional Applicant Information
(Marital Status: Married [] Single [] Divorced [])
Age group of all household members:
Enter the letter 'H' to signify head of household age group.
Enter an 'X' for each family member to each age group.
Total number of Household Members: _____
Head of Household Gender: Male [] Female []
Is the applicant(s) Hispanic? [] Yes [] No
Race: [] Black or African American [] American Indian/Alaska Native & White
[] White [] Asian & White
[] Asian [] Black/African American & White
[] Native Hawaiian/Pacific Islander [] American Indian/Alaska Native
[] American Indian or Alaskan Native [] & Black/African American
[] Other

2. The Residence being purchased is a single-family home located in the County of Riverside at the following address:

Address _____ City _____ State _____ Zip _____
[] Inside Targeted Area Census Tract. http://www.huduser.org/QCT2013/qctmap.html
Map showing if property is inside/outside target area must be attached to the application.
[] within City limit [] within incorporated area

3. Census Tract # _____ APN # _____

4. The Residence being purchased is a: [] New [] Resale
[] Manufactured Home [] Single Family Home [] Condominium/PUD
[] Bank Owned/REO [] Short Sale [] Traditional Sale

- 5. The Residence being purchased has _____ bedrooms and _____ bathrooms.
- 6. List all previous addresses, beginning with the current, at which each applicant has lived during the three years prior to today's date.

Address of Residence	Indicate as Owned, Rented or Other*	Date of Residency From/To (mm/yy) / (mm/yy)
_____	_____	_____ / _____
address, city, state and zip code		
_____	_____	_____ / _____
address, city, state and zip code		
_____	_____	_____ / _____
address, city, state and zip code		
_____	_____	_____ / _____
address, city, state and zip code		

**All residences indicated as "Other" must be explained on a separate sheet, signed by applicant(s).*

- 7. The undersigned, hereinafter referred to as "APPLICANT", do hereby certify the following:
 - a. APPLICANT intends to utilize the Residence as the principal residence within sixty (60) days of the closing of the mortgage loan. The home will not be used as a business or as a vacation home. If the home ceases to be the principal residence, APPLICANT will notify the Economic Development Agency in writing at 5555 Arlington Avenue, Riverside CA 92504 within ten (10) days;
 - b. APPLICANT (and APPLICANT's spouse) has had no ownership interest (the term "ownership interest" includes not only outright ownership, but also any of the following interests if held either directly by APPLICANT or in trust for APPLICANT: a joint tenancy, a tenancy in common, a tenancy by the entirety, a community property interest, the interest of a tenant-shareholder in a cooperative, a life estate or a contract pursuant to which you have possession and the benefits and burdens of ownership although legal title is not transferred until sometime later) in real estate nor claimed real estate or mortgage related tax deductions during the three (3) years prior to the date of this application. This requirement does not apply if the Residence to be acquired is located within a Targeted Area;
 - c. APPLICANT certifies that the total purchase price of the Residence and Land as a completed Residence, including all construction items, all commissions, all builder's fees, hook-up and tap-in fees, permits, architectural fees, all site improvements, discount points paid by the seller, work credit, subcontracted items or construction loan interest, but excluding any closing costs and permanent financing charges, will be \$ _____ ;

- d. APPLICANT certifies that the purchase price for the home falls below the limits set forth below:

	<u>Outside Target Area</u>	<u>Targeted Area</u>
New Home & Existing Resale Home	\$373,765	\$456,823

APPLICANT certifies that the amount listed in 7(c) is:

- (i) the sole payment by the buyer and there are no payments to be made by related persons or for the benefit of the buyer;
 - (ii) the Residence is complete; and
 - (iii) the Residence is not being purchased subject to ground rent;
- e. APPLICANT certifies that the Mortgage Loan being applied for is not intended to purchase or replace an existing mortgage, nor does APPLICANT have a mortgage in the Residence which has been repaid;
- f. APPLICANT certifies that no portion of any financing for the home is derived from a qualified mortgage bond or qualified veteran's mortgage bond and no person related to the APPLICANT (as defined in applicable federal or state laws and regulations) has or is expected to have, an interest as a creditor in the mortgage loan being acquired for the Residence;
- g. APPLICANT was not forced to apply for a loan through any particular Lender, and APPLICANT was not prohibited from applying for a loan through any Lender, so long as the Lender is a participating lender who executes and complies with the terms of the MCC Lender Participation Agreement;
- h. APPLICANT and all household adult members Gross Annual Household Income calculated in accordance with the Income Computation Worksheet attached hereto does not exceed the following amounts:

<u>Household Size</u>	<u>Outside Target Area</u>	<u>Targeted Area</u>
One to Two persons	\$77,500	\$93,000
Three or more persons	\$89,125	\$108,500

- i. APPLICANT understands that any new sources of income (new job, new assets, marriage) during escrow will affect APPLICANT'S eligibility for an MCC. In addition, any increase in existing forms of income (pension, wages or salary, overtime) during escrow will affect APPLICANT'S eligibility for an MCC;
- j. No interest will be paid for any part of the financing of the home to any person related to APPLICANT. Related Persons include an individual's brothers, sisters (whether by whole or half blood), spouse, ancestors and lineal descendants as well as certain corporations, partnerships and trusts in which an individual has certain ownership interests as defined in Sections 267 and 707(b) in the Internal Revenue Code;
- k. APPLICANT understands that the MCC is not transferable;

- l. APPLICANT certifies that no side deal or agreement, either verbal or written, is presently contemplated for the completion of or the addition to this Residence unless the estimated cost of the completion and/or addition is included in the purchase price;
- m. APPLICANT certifies that the certified indebtedness (mortgage loan amount including any PMI) is \$ _____ and no portion of the funds from this mortgage is to be derived from a Qualified Mortgage Bond or Qualified Veteran's Mortgage Bond, CalHFA or Cal Vet;
- n. APPLICANT certifies the Residence has not and will not be occupied prior to loan commitment if the loan application is for a loan on a newly constructed home;
- o. APPLICANT certifies that if the Residence is a newly constructed home, that the proceeds of the mortgage will not be used to replace existing mortgage unless the existing mortgage is for:
- (1) a construction period loan of not greater than 24 months; or
 - (2) a bridge loan or similar initial financing of 24 months or less;
- p. 1) APPLICANT acknowledges that a material misstatement negligently made in any statement by APPLICANT in connection with an application for an MCC will constitute a federal violation punishable by a fine, and a material misstatement fraudulently made in any statement made by APPLICANT in connection with application for an MCC will constitute a federal violation punishable by a \$10,000 fine and revocation of the certificate, which will be in addition to any criminal penalty imposed by law. In addition, any false statement which affects APPLICANT eligibility under Section 25 of the Internal Revenue Code of 1986, as amended, and the regulations thereunder will result in the denial of APPLICANT'S application for an MCC, or, if an MCC has been issued prior to discovery of the false statement, immediate cancellation of the MCC issued.
- 2) In addition, APPLICANT hereby acknowledges and understands that any false pretense, including any false statement or representation; or the fraudulent use of any instrument, faculty, article, or other valuable item or service pursuant to APPLICANT participation in any program(s) administered by the County of Riverside, is subject to both civil and criminal prosecution.
- 3) APPLICANT has read and certifies the provisions listed in this document and other program materials; and APPLICANT has been provided with a copy of this certification. Notwithstanding the above restrictions, APPLICANT wishes to proceed with the application for an MCC through the County.
- q. APPLICANT acknowledges that the Mortgage Credit Certificate is only valid in conjunction with the original mortgage used to purchase the home. If the original mortgage loan is refinanced, the MCC is automatically revoked and APPLICANT will no longer be able to claim the mortgage interest credit on income tax returns.

- r. APPLICANT is currently a Riverside County Housing Authority Family Self Sufficiency participant (FSS). Yes No
- s. APPLICANT is applying for any Riverside County First Time Buyer Assistance program such as the FTHB. Yes No
- t. COMMITMENT: Applicant acknowledges that the MCC benefits are subject to the approval and issuance of the MCC commitment letter prior to the close of escrow.
- u. CERTIFICATE: Applicant acknowledges that the MCC certificate is subject to approval of a complete MCC closing package submittal by the lender. Failure of the lender to submit the MCC closing package prior to the commitment expiration date will revoke the MCC benefits to the borrower.

The application fee is NONREFUNDABLE regardless of whether the applicant is ultimately determined to be eligible. Any person may remit the application fee, which must be paid in full along with the submittal of the Application Affidavit.

APPLICANT(S) have read and understands the information above:

Date: _____

X _____

Printed Name of Applicant

X _____

Printed Name of Applicant

X _____

Printed Name of Applicant

Lender's Certification

The Lender hereby certifies that to the best of Lender's knowledge and belief, each of the foregoing statements are true and correct and each statement is consistent with the information submitted by the APPLICANT in connection with his/her application for a loan.

Lender:

Company Name

X _____

Signature of Participating Loan Officer Date

Printed Name Title