



# Seller Affidavit

State of North Carolina  
County of \_\_\_\_\_

Loan Number \_\_\_\_\_

I, the undersigned, as a participant in the sales transaction for a FirstHome Mortgage or Mortgage Credit Certificate (MCC) being submitted by \_\_\_\_\_ (Borrowers), which may be issued by the North Carolina Housing Finance Agency (NCHFA) in connection with the Borrower's purchase from the undersigned of a single-family residence (Residence), being first duly sworn, state the following:

1. I certify that I am the Seller of the Residence.
2. I certify that the Residence *has* \_\_\_\_\_ *has not* \_\_\_\_\_ been previously occupied and the Residence being purchased is a single-family residence located in North Carolina at this address:  
Address \_\_\_\_\_  
City \_\_\_\_\_ County \_\_\_\_\_ Zip \_\_\_\_\_
3. The total acquisition cost of the land and the completed Residence includes:
  - (a) The contract price of the Residence which is \$ \_\_\_\_\_. If new construction, the contract price should include the construction cost, excluding the value of the Borrower's and the Borrower's family's labor, plus the value of the land. The appraised value of the land should be used if the land has been received by the Borrower as a gift. If the land has been owned by the Borrower for more than two years before construction begins, the cost of the land is not included. If the land has been owned less than two years, include the actual cost of the land.
  - (b) Other amounts paid to me by the Borrower and not in the contract price (such as money for extra work, allowance overages, or reimbursement of any seller-paid points not in the contract price) or paid to a person related to me or for the benefit of me, by the Borrower or a person related to or acting on behalf of the Borrower, which is \$ \_\_\_\_\_.
  - (c) A reasonable cost estimate of completing or repairing the Residence must be included in the acquisition cost, whether or not the construction is completed. A reasonable cost estimate of completing the Residence at closing, includes such construction items as, labor, materials, commissions, builder's fees, hook-up and tap-on fees, permits, architectural fees, site improvements, work credit, subcontracted items, construction loan interest, etc. The total cost estimate to complete or repair the Residence is \$ \_\_\_\_\_.
  - (d) The capitalized value of the ground rent, which is \$ \_\_\_\_\_, if the Residence purchased is subject to ground rent.
  - (e) I certify that the total cost of acquiring the Residence as a completed residential unit is \$ \_\_\_\_\_ (a+b+c+d). The acquisition cost of the Residence does not exceed 110% (or 120% for a targeted area residence) limitation based on the applicable average area purchase price. No side deal or agreement, either verbal or written, is presently contemplated for the completion of the Residence or an addition to the Residence, unless the estimated cost of the completion and/or addition is included in the acquisition cost.
4. I understand that this affidavit will be relied on for determining the Borrower's eligibility for a FirstHome Mortgage or an MCC-assisted loan.
5. I certify that the price of the residence with respect to which the Certificate was issued is no higher than it would be without the use of the FirstHome Mortgage or MCC.
6. If the borrower is receiving second mortgage funds, and if the Residence is currently rented, I certify that the current tenant is buying the Residence.
7. I acknowledge and understand that this affidavit is being made under penalties of perjury and will be relied on for purposes of determining the Borrower's eligibility for a FirstHome Mortgage or MCC. **Fraudulent Statements** - Any fraudulent statement will result in (i) the revocation of the FirstHome Mortgage or MCC, and (ii) a \$10,000 penalty under Section 6709 of the Internal Revenue Code. **Material Misstatements due to Negligence** - Any material misstatement due to negligence on my part will result in a monetary penalty under Section 6709(a) of the Internal Revenue Code. **Other Remedies** - In addition, any material misstatement due to negligence or misstatement due to fraud that is discovered before the issuance of a MCC or funding of a FirstHome Mortgage will result in denial of the application for a MCC or FirstHome Mortgage. If a MCC has been issued prior to the discovery of a fraudulent statement, then any MCC issued will automatically become null and void without any need for further action by NCHFA. If a FirstHome Mortgage has been funded prior to the discovery of a fraudulent statement, the fraudulent misstatement will constitute an event of default and will entitle the holder of the Mortgage to accelerate the Note and to institute foreclosure.

As used in this form, words imputing the singular number shall mean and include the plural number, and vice versa as the context may require.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Seller and title, if applicable

\_\_\_\_\_  
Company Name, if applicable

\_\_\_\_\_  
Signature of Seller and title, if applicable

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

I certify that \_\_\_\_\_ personally appeared before me this day, and acknowledged to me that he or she signed the foregoing document for the purposes stated therein.

Witness my hand and official stamp or seal, this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

(Apply Notary Seal)

Signature of Notary Public \_\_\_\_\_

My Commission Expires \_\_\_\_\_