

**ILLINOIS HOUSING DEVELOPMENT AUTHORITY
MORTGAGE CREDIT CERTIFICATE PROGRAM
BUYER APPLICATION AFFIDAVIT**

The undersigned, being first duly sworn, declares and states:

- (1) (I) understand that this Buyer Application Affidavit is an essential part of an application for a Mortgage Credit Certificate ("MCC") from the Illinois Housing Development Authority (the "Authority") under the Authority's Mortgage Credit Certificate Program (the "Program").
- (2) (I) am applying for an MCC in connection with the purchase of a single family residence (the "Residence"). Permanent financing for the purchase of the Residence (the "Mortgage Loan") is being provided by a lender participating in the Program that (I) have chosen.
- (3) The names and social security numbers of all persons who are expected to acquire an ownership interest in the Residence are as follows:

Name(s) _____ Soc. Sec. No. _____

- (4) The Residence is located at:

(Street Address) (City) (Zip Code) (County)

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- (5) The Residence consists of real estate (or an interest in real estate) upon which there is, or is to be, located a single family residence consisting of not more than one dwelling unit.

- (6) The Residence is or will be as of the Mortgage Loan closing date (Check One)

_____ (A) Existing construction, previously occupied
_____ (B) New construction, never occupied

- (7) I intend to occupy the Residence as my principal residence within not more than 60 days after the closing of the Mortgage Loan. I do not intend to use the Residence as a second home, investment property or recreational home. I will promptly notify the Lender and the Authority if and when I cease to occupy the Residence as my principal residence.

- (8) I do not intend to use the Residence or any portion of the Residence (in excess of 15% of its total area) in any trade or business and I do not expect that any portion of the costs or expenses of the Residence will qualify as a home business expense for Federal income tax purposes. No portion of the Residence is specifically designed for or presently devoted to any commercial use.

- (9) The land upon which the Residence is located, or is to be located, is not larger than is required reasonably to maintain the basic livability of the Residence. I do not expect such land to provide any income to me. If the land exceeds any minimum lot size for zoning purposes by an amount sufficient to subdivide the property without a zoning variance, I have no intention of (i) subdividing or otherwise selling any of the land on which the Residence is located except in conjunction with a future sale of the Residence or (ii) of seeking any variance from applicable zoning, minimum lot size or set-back requirements for such purpose.

[PARAGRAPHS 10 AND 11 DO NOT APPLY IF THE RESIDENCE IS LOCATED IN A "TARGETED AREA", IDENTIFIED BY YOUR LENDER or IF YOU ARE A QUALIFIED VETERAN.]

- (10) I represent that I will not have held a present ownership interest in my principal residence at any time during the three year period immediately preceding the Mortgage Loan closing date.

- (11) I have attached true and correct signed copies of my Federal income tax returns for the three years preceding the date of this affidavit, or other documentation acceptable to the Authority. If the due date for my next tax return occurs between the date of this affidavit and the date of the execution of the mortgage securing the Mortgage Loan, I agree to provide a copy of the return filed on or prior to the due date.

[PARAGRAPH 12 APPLIES ONLY IF THE RESIDENCE IS LOCATED IN A "TARGETED AREA" IDENTIFIED BY YOUR LENDER (or if you are a qualified veteran) THIS PARAGRAPH IS FOR INFORMATION ONLY.]

- (12) I did _____ or did not _____ have a present ownership interest in a principal residence at any time during the three year period immediately preceding the Mortgage Loan closing date.

NOTE: WHEN COMPLETING PARAGRAPH (13) BELOW, THE FOLLOWING TERMS ARE DEFINED AS FOLLOWS:

"Contract Sales Price": the amount to be paid, in cash or in kind, by me (or anyone acting on my behalf, or any party related to me, directly or indirectly) to the seller of the Residence (or anyone acting on behalf of the seller, or any party related to the seller, directly or indirectly).

"Personal Property": property which is not permanently attached to the real estate.

"Exempt Personal Property": an item of Personal Property that had no value when the Contract Sales Price was agreed upon, and which is included with the Residence for the seller's convenience.

"Land Cost": if purchased separately, the amount paid for the land upon which the Residence is, or is to be located, but only if the land has been, or will have been owned by me for less than two years prior to the date of commencement of construction of the Residence.

"Incomplete or Unfinished": A Residence which lacks fixtures or architectural appointments normally included in the design of any house of the general type and style of the Residence, or needed to provide adequate living space for the family members who intend to occupy the Residence.

"Sweat Equity": the value of services performed by me, my spouse, my parents or children in completing the Residence.

