Seller Affidavit

I, the undersigned, as a participant in the sales transaction for a Mortgage Loan and/or Mortgage Credit Certificate (MCC) being submitted by _____(Borrower's name), which may be approved or issued by the North Carolina Housing Finance Agency (NCHFA) in connection with the Borrower's purchase from the undersigned of a single-family property ("Residence"), state the following:

1. I certify that I am the legally authorized Seller of the Residence.

2. I certify that the Residence being purchased is a single-family residence located in North Carolina at this address: (check the statement that applies below):

   ☐   The Residence is <u>new, never occupied</u>, **OR**

   ☐   The Residence is an <u>existing, previously occupied</u> residence.

   Address _____   City _____

   County _____   Zip Code _____

3. The contract sales price of the Residence is $ _____**(required)**. The total contract sales price includes the cost of the land (condo type property excluded as appropriate) on which the Residence is located and all other costs of the completed Residence. In making this certification:

   (a)   The Residence is either an existing dwelling or is a new dwelling constructed on land owned by a person other than Borrower prior to construction, and such land is being sold to the Borrower are part of the contract sales price. 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.

   (b)   Any other amounts paid to me **and not disclosed** in the contract sales price (such as money for extra work, allowance overages, or reimbursement of any seller-paid points not disclosed in the contract sales 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)   The contract sales price includes the cost of any labor or materials needed to complete the Residence for habitation.

   (d)   The capitalized value of the ground rent, which is $ _____, if the Residence purchased is subject to ground rent (e.g., Land trust properties).

   (e)   I certify that the total cost of acquiring the property ("Residence") as a fully completed residential unit **does NOT exceed $480,000**. No side arrangement 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 Borrower's eligibility for a Mortgage Loan and/or Mortgage Credit Certificate (MCC).

5. I certify that the price of the residence with respect to which the Mortgage Loan and/or MCC was issued is no higher than it would be without the use of the Mortgage Loan and/or MCC.

6. 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 Mortgage Loan and/or MCC. **Fraudulent Statements** - Any fraudulent statement will result in (i) the revocation of my 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 and/or Mortgage Loan will result in denial of the application. 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.

_____   _____   _____
Date   Signature of Seller   Signature of Seller(s)

                   _____   _____
                   Title, if applicable   Title, if applicable

Company Name (Seller) _____   (if applicable)