



Wisconsin Neighborhood Advantage Borrower's Affidavit

BORROWER NAME _____

CO-BORROWER NAME _____ **LOAN #** _____

You have applied for a Wisconsin Neighborhood Advantage Program Loan. State and federal law requires that we determine whether you and the property you intend to buy are eligible under the rules of the program. Consequently, we require that you confirm the following information in this sworn affidavit. You should read each item carefully. Making a false statement under oath may subject you to criminal penalties.

A. Income

List all persons intending to occupy the residence regardless of relationship, age or income. Annual income is all gross earnings for all persons intending to occupy the residence. Exclusions from annual income are one-time lump sum payments, such as inheritances, capital gains or insurance settlements. Please attach an additional page if more than 5 residents.

Name	_____	_____	_____	_____	_____
Relationship	<u>Borrower</u>	_____	_____	_____	_____
Age	_____	_____	_____	_____	_____
Annual Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Total annual income for all residents	\$ _____			(Used to determine compliance with income limit.)	
Total number of residents	_____				

B. Property

1. The total purchase price as listed on the accepted offer to purchase does not include the sale of any personal property. The accepted offer to purchase is the only contract between myself and the seller of the property, and no side deals or other terms, conditions, understandings or agreements between myself and the seller exist unless stated on the offer to purchase.
2. No portion of the loan proceeds are being used for any other purpose except to purchase the property located in the State of Wisconsin.

3. I will occupy the property as my principal full-time residence within 60 days after the closing of the loan. I will not use the property as a recreational or vacation home, or rent the property to any other person (except for the non-owner occupied unit of a two unit property), or use more than 15% of the area of the residence in a trade or business.
4. I have included true and correct copies of the most recent federal income tax returns and all schedules for all residents of the household in the loan application package.
5. I understand that I must maintain in force a hazard insurance policy in an amount at least equal to the mortgage balance.
6. I understand that I have a continuing obligation to amend and/or supplement the information provided herein if any of the representations I have made should change prior to closing, and that the representations made herein shall survive the closing of the loan.
7. I have received notification of the Job Loss Protection Plan.
8. If I fail to make any mortgage payment as agreed, I understand that the servicer of my mortgage loan may refer me to a third-party counseling organization or a mortgage insurer that will advise me about finding ways to meet my mortgage obligation. I hereby authorize the servicer to release certain information related to the servicer's own experience with me to such third-party counseling organization or mortgage insurer and request that the counseling party contact me. I further authorize the third-party counseling organizations or mortgage insurer to make a recommendation about appropriate action to take with regard to my mortgage loan, which recommendation may assist the servicer in determining whether to restructure my loan or to offer other extraordinary services that could preserve my long-term homeownership.
9. I have received the Neighborhood Advantage Forgivable Loan Disclosure Form from the lender which discloses that if I am receiving assistance from the Neighborhood Stabilization Program (NSP) I may have to repay a portion of the funds if I dispose of the property within ten years.
10. If NSP funds are being used for repairs - I certify that all work done with the loan proceeds will be in compliance with all applicable local and state codes. Building permits will be obtained when required. I authorize the lender or its agents, or WHEDA or its agents or the entity providing NSP repair funds to inspect the property which was improved and work financed by this loan.

Dated as of _____, 20____

Borrower Signature

Co-Borrower Signature

Print Name

Print Name