



**WHEDA Home Improvement Advantage
Borrower's Affidavit**

BORROWER NAME _____

PROPERTY _____

CITY/ZIP CODE _____ COUNTY _____

The purpose of this form is to determine your eligibility for a Home Improvement Loan and to describe some of your responsibilities as a borrower under this program.

A. Income

List all persons intending to occupy the residence and their incomes, regardless of relationship or age. Annual income is defined as all gross earnings for all persons intending to occupy the residence. Please attach an additional page if there are more than 5 residents.

Name _____

Relationship Borrower _____

Age _____

Annual Income \$ _____ \$ _____ \$ _____ \$ _____ \$ _____

Total annual income for all residents \$ _____ (Used to determine compliance with income limit.)

Total number of residents _____

B. Borrower Certification

1. I will occupy the property as my principal residence on a full time basis. The property contains _____ dwelling units. I will not use more than 15% of the area of the residence in a trade or business.

2. None of the proceeds of this loan will be used to finance any improvements undertaken prior to the lender receiving the proper approval on this loan, or to refinance any existing mortgages or debt, or to complete an unfinished structure.

3. The proceeds of the loan will be used only for alterations, repairs, or improvements of a permanent nature, which will substantially protect or improve the basic livability or energy efficiency of the property. All improvements listed are eligible according to WHEDA guidelines. I will get WHEDA approval for any changes to the proposed improvements after the closing of the loan.

4. I certify that all improvements will be completed within 180 days from the date of the loan disbursement.
5. 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.
6. I authorize the lender or its agents, or WHEDA or its agents to inspect the property for the completion of work financed by this loan.
7. I understand that I must maintain in force a hazard insurance policy in an amount at least equal to all mortgage balances, which are secured by the property, including the WHEDA Home Improvement Advantage mortgage.
8. I am aware that any false statement or misrepresentation made in connection with the Borrower's Affidavit or this loan shall put the Note into default and may subject me to criminal and civil penalties under United States and Wisconsin law.
9. Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or reverify any information contained in the application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in the application or a consumer reporting agency.

Dated as of _____, 20_____

Borrower's Signature

Co-Borrower's Signature

Print Name

Print Name