



## 1stGenHomeNH Borrower Affidavit

The First-Generation Homeownership Downpayment Assistance Pilot Program (1<sup>st</sup>GenHomeNH) provides a first-generation homebuyer with a \$10,000 Cash Assistance Mortgage option which can be used towards downpayment, closing costs and/or prepaid escrows.

The Cash Assistance Mortgage is provided in the form of a second mortgage which has no interest, no periodic payments and is forgiven in full after five (5) years unless during the first five (5) years, the borrower: 1) sells; 2) refinances; or 3) files for bankruptcy, in which case the borrower must repay the Cash Assistance.

The Cash Assistance Mortgage may require the Borrower to fully repay the Cash Assistance, which might then be considered a "balloon payment," requiring the Borrower to pay back all the Cash Assistance.

New Hampshire Housing is not obligated to: a) Subordinate this Cash Assistance Mortgage to any future mortgages or liens even if the Borrower seeks to refinance with New Hampshire Housing; b) Approve an assumption of this Cash Assistance Mortgage; or c) Release the Borrower's repayment obligation as part of any loss mitigation or bankruptcy.

New Hampshire Housing is the sole lender on the Cash Assistance Mortgage. For the Cash Assistance Mortgage, the Approved Lender is simply preparing documents for New Hampshire Housing but is not the lender on the Cash Assistance Mortgage.

In addition to meeting the specific requirements of the first mortgage program, including income limits, to be an eligible borrower for 1stGenHomeNH you must meet the first-generation homebuyer definition defined below:

**For purposes of the 1stGenHomeNH Program, a "first-generation homebuyer" is:**

- A borrower and co-borrower (if applicable) that do not currently, nor have previously, owned a home;
- The borrower's and co-borrower's (if applicable) parent(s)/legal guardian(s) do not currently, nor have they previously, owned a home in the homebuyer's lifetime;
- A non-borrowing spouse (if applicable) does not currently, nor has previously, owned a home.

Additionally, a person meeting the following criteria also qualifies as a "first-generation homebuyer":

- The borrower or co-borrower (if applicable) was in foster care or legally resides in the United States as a refugee or under asylum status granted by USCIS.

**All borrowers and non-borrowing spouses must meet the definition of a "first-generation homebuyer".**

Given that, the undersigned Applicant(s) for the First-Generation Homeownership Downpayment Assistance Program (1stGenHomeNH), being duly sworn, do hereby represent and warrant as follows:

- I am/We are an eligible borrower for the program and meet all the requirements of a first-generation homebuyer as defined above.
- I/We acknowledge and understand that this Affidavit will be relied upon for the purpose of determining my/our eligibility for the First-Generation Homeownership Downpayment Assistance Pilot Program. I/We understand that any fraudulent statements may result in the Eligible Borrower being required to refund the \$10,000 Cash Assistance Mortgage to New Hampshire Housing.

**I/We declare under penalties of perjury that all statements in this affidavit are true and accurate.**

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Borrower Date

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Borrower Date

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Printed Name

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Printed Name

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Borrower Date

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Borrower Date

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Printed Name

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Printed Name

**Note: For a borrower to be eligible, New Hampshire Housing must be notified of the borrower's intent to participate in this program at the time of mortgage reservation. All program funding is subject to New Hampshire Housing having funds available. There is no guarantee of funds.**