

**MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT**

**COMMUNITY DEVELOPMENT ADMINISTRATION**

**BORROWER'S AFFIDAVIT FOR REFINANCE LOANS ONLY**

**Instructions to Lender.**

Use this form to apply for a mortgage loan to **REFINANCE** a single-family residence. **DO NOT USE THIS FORM TO APPLY FOR A PURCHASE MONEY MORTGAGE LOAN.**

**Instructions to Borrower.**

- Check true statements and fill in blanks.
  - Attach additional information as necessary.
  - If you need help, ask your lender.
  - Answer all questions accurately and completely.
  - The Lender and the Maryland Community Development Administration must rely on your statements in this affidavit to assure that you qualify for this loan.
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- **False or incomplete answers may cause default and foreclosure on your mortgage.**
  - **IT IS A STATE OFFENSE PUNISHABLE BY A MAXIMUM FINE OF \$50,000, FIVE YEARS IMPRISONMENT, OR BOTH, TO KNOWINGLY MAKE A FALSE STATEMENT IN THIS AFFIDAVIT (MARYLAND ANNOTATED CODE, HOUSING AND COMMUNITY DEVELOPMENT ARTICLE, SECTION 4-255).**

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**BORROWER'S AFFIDAVIT**

**A. Borrower**

|                    | <u>Borrower</u> | <u>Co-Borrower</u> |
|--------------------|-----------------|--------------------|
| Full Name:         | _____           | _____              |
| Current address:   | _____           | _____              |
|                    | _____           | _____              |
| Daytime telephone: | _____           | _____              |

**B. Location of Residence**

*We want to refinance the mortgage(s) on the following residence (the "Residence"):*

Address:

\_\_\_\_\_  
\_\_\_\_\_

County: \_\_\_\_\_  
[or **check here** \_\_\_\_\_ for Baltimore City]

**C. Occupants**

Total Number of residents (household members) \_\_\_\_\_

*Identify all persons who will live in the Residence:*

|                 | <u>Name</u> | <u>Age</u> | <u>Relationship</u><br><u>(if any)</u> |
|-----------------|-------------|------------|--|
| Borrower        | _____       | _____      | _____                                  |
| Co-Borrower     | _____       | _____      | _____                                  |
| Other Occupants | _____       | _____      | _____                                  |
|                 | _____       | _____      | _____                                  |

***D. Use of Residence***

***[Check if true:]***

1.  We occupy the Residence as our principal residence (our home).
2.  We will not use the Residence in any business, including a home office or a child day care business. *If you intend to use any portion of the Residence in a business, please check here  and obtain and fill out an "Additional Buyers Affidavit Relating to Business Use of Residence" (Attachment N) obtained from your lender.*
3.  We will not lease any portion of the Residence to any other person.
4.  If the Residence includes a yard or other land as may be appropriate for basic livability, we will not use the land in any agricultural, nursery or landscaping business.
5.  The Residence is a permanent building, either conventional construction or a prefabricated or manufactured housing (double-wide mobile home) on a permanent foundation that meets requirements of Program. It is not a cooperative or an investment property.
6.  The Residence is a single-family residence.
7.  The Residence is existing housing that we already occupy as owners.

***E. Use of Mortgage Proceeds***

***[Check if true:]***

8.  We will use the proceeds of our mortgage to refinance the mortgage(s) on our Residence.

**F. Annual Household Income**

- *Include all income, whether or not subject to income tax, of the borrowers and other occupants of the Residence, and whether or not you wish to depend on it for evaluation of your credit.*
- *Our annual gross income at the present time is as follows:*

| <u>Item</u>   | <u>Borrower</u> | <u>Co-Borrower</u> | <u>Other<br/>Occupant<br/>of the<br/>Residence</u> |
|---|-----------------|--------------------|--|
| 11. Salary - state your annual income based on present salary. Do not deduct withholding taxes. | \$ _____        | \$ _____           | \$ _____   |
| 12. Overtime, bonuses, part-time job, self-employment   | _____           | _____              | _____  |
| 13. Alimony, child support, public assistance, sick pay, unemployment compensation              | _____           | _____              | _____  |
| 14. Pension and social security   | _____           | _____              | _____  |
| 15. Interest, dividends or other investment income or trust income                              | _____           | _____              | _____  |
| 16. Income from rental of property or business activities                                       | _____           | _____              | _____  |
| 17. Other income<br>Description:  | _____           | _____              | _____  |
| 18. Total gross annual income   | \$ _____        | \$ _____           | \$ _____   |

***F. Annual Household Income - Continued***

| <u>Item</u>   | <u>Other<br/>Occupant<br/>of the<br/>Residence</u> | <u>Other<br/>Occupant<br/>of the<br/>Residence</u> | <u>Other<br/>Occupant<br/>of the<br/>Residence</u> |
|---|--|--|--|
| 11. Salary - state your annual income based on present salary. Do not deduct withholding taxes. | \$ _____   | \$ _____   | \$ _____   |
| 12. Overtime, bonuses, part-time job, self-employment   | _____  | _____  | _____  |
| 13. Alimony, child support, public assistance, sick pay, unemployment compensation              | _____  | _____  | _____  |
| 14. Pension and social security   | _____  | _____  | _____  |
| 15. Interest, dividends or other investment income or trust income                              | _____  | _____  | _____  |
| 16. Income from rental of property or business activities                                       | _____  | _____  | _____  |
| 17. Other income<br>Description:  | _____<br>_____                                     | _____<br>_____                                     | _____<br>_____                                     |
| 18. Total gross annual income   | \$ _____   | \$ _____   | \$ _____   |

***G. Ownership of Other Real Estate***

*[Check if true:]*

19. \_\_\_\_\_ I [We] do not own any interest in any land, building, houses, or other real property, except as follows:
- a. \_\_\_\_\_ I[We] own an interest in a cemetery plot;
  - b. \_\_\_\_\_ I[We] own an interest in the lot on which the Residence will be built;
  - c. \_\_\_\_\_ I[We] own my [our] existing principal residence.

***H. Assets***

20. \_\_\_\_\_ The assets disclosed on the Fannie Mae Form 1003/Freddie Mac Form 65 Application are the total assets of all borrowers. Assets include liquid assets and equity in the principal residence, which is the difference between the loan amount and the appraised value.

***I. Affidavit***

- **False or incomplete answers may cause default and foreclosure on your mortgage.**
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We [I] solemnly affirm under penalties of perjury and upon personal knowledge that the contents of the affidavit are true. We understand that we must re-execute a confirming affidavit at closing.

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BORROWER (Date)

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CO-BORROWER (Date)

*INTENTIONALLY LEFT BLANK*

**LENDER MUST COMPLETE THE FOLLOWING.**

**Appraisal value**

The appraised value of the home is \$ \_\_\_\_\_

TOTAL ACQUISITION COST \$ \_\_\_\_\_

LENDER

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_