



**DOWN PAYMENT ON YOUR DREAM (NSP/NCI)
DPCCA LOAN PROGRAM**

**NEW 50% of AMI or lower
BORROWER'S AFFIDAVIT**

The Borrower (s) _____, _____, hereby certify that they are first time home buyers or have not owned a home during the last three years and hereby apply to the Prince George's County for a NSP/NCI DPCCA Loan in the amount of \$_____.

The NSP/NCI DPCCA Loan will be a zero percent (0%) interest, deferred payment loan, secured on the property as a second trust, with the balance due upon the sale, transfer, cash-out refinancing of the property, or if the property ceases to be the borrower's Primary Residence.

Borrowers (s) hereby agree to reside in the property as their primary residence for 15 years from the date of closing on the NSP/NCI DPCCA Loan. The amount of the NSP/NCI DPCCA Loan due will be determined by length of time the purchaser complies with the 15 year primary residency requirement:

Length of Time Purchaser Retains Home as Primary Residence	Balance Due (As % of Total DPCCA Loan Received)
Less than 5 years	100%
At least 5 years but less than 15 years	70%
15 or more years	50%

PLEASE NOTE THAT PER THE ATTACHED SCHEDULE, I HEREBY ACKNOWLEDGE THAT ONLY 50% OF THE NSP/NCI DPCCA LOAN IS FORGIVEN AFTER THE MINIMUM 15 YEAR PRIMARY RESIDENCE PERIOD.

_____ Borrower(s) initials

The Borrower (s) hereby acknowledges that the property to be purchased with the NSP/NCI DPCCA Loan is a foreclosed* property, subject to the requirements of the Neighborhood Stabilization Program described in sections 2301-2304 of the Housing and Economic Recovery Act of 2008 (HERA) and regulations issued pursuant thereto, at 73 FR 58330, October 6, 2008 as amended.

These requirements will be outlined in the NSP/NCI DPCCA Regulatory Agreement, Declarations of Covenants and Deed of Trust which borrower (s) will execute at closing. The NSP/NCI DPCCA Regulatory Agreement, Declarations of Covenants and Deed of Trust cannot be assumed by a subsequent purchaser unless Prince George's County has made a written determination in an assumption agreement.

The Borrower (s) hereby certify and represent to Prince George's County that the information provided in the NSP/NCI DPCCA Loan Application and the application of the Borrower(s) to _____ (name of first mortgage lender) for a first mortgage loan, a copy of which is hereby submitted to the County, is true and complete and the loan terms have not changed.

Each Borrower declares under penalty of perjury that the contents of the NSP/NCI DPCCA Loan Application, the contents of the first mortgage loan application, and NSP/NCI DPCCA Borrower's Affidavit are true.

**"Foreclosed" as defined in the Federal Register Volume 75, No. 68, pg.18229, April 9, 2010.*

Date: _____

Borrower: _____

Date: _____

Borrower: _____