



PATHWAY TO PURCHASE
First Time Homebuyers Assistance
BORROWER'S AFFIDAVIT

The Borrower (s) _____, _____, (individually or collectively, the "Borrower"), hereby certifies that they are a first time homebuyer (i.e., a person who has not owned a home anywhere during the last three years) and hereby applies to Prince George's County, Maryland, a body corporate and politic (the "County"), on behalf of the Redevelopment Authority of Prince George's County, for a **PATHWAY TO PURCHASE** Loan in the amount of \$ _____. In order to purchase the land and improvements located at _____ (the Property).

The **PATHWAY TO PURCHASE** Loan will be a zero percent (0%) interest deferred payment loan, secured by the property as a second trust, with the outstanding balance recaptured only if during the 10-year Affordability Period (as defined in the loan documents), the property is sold, transferred or refinanced for cash out, if the property ceases to be the borrower's primary residence or otherwise on the occurrence of any Recapture Event (as defined in the loan documents).

Borrower (s) hereby agrees to reside in the property as their primary residence for 10 years from the date of closing on the **PATHWAY TO PURCHASE** loan. The amount of the **PATHWAY TO PURCHASE** loan recaptured will be determined by length of time the purchaser complies with the 10-year primary residency requirement:

Purchaser Remains in Home	Balance Due (As % of Total DPCCA Received)
Less than 1 year	100%
At least 1 year but less than 2 years	90%
At least 2 years but less than 3 years	80%
At least 3 years but less than 4 years	70%
At least 4 years but less than 5 years	60%
At least 5 years but less than 6 years	50%
At least 6 years but less than 7 years	40%
At least 7 years but less than 8 years	30%
At least 8 years but less than 9 years	20%
At least 9 years but less than 10 years	10%
10 years or more	0%

The Borrower hereby acknowledges that the property to be purchased with the **PATHWAY TO PURCHASE** loan is subject to the requirements of the Home Investment Partnerships Program pursuant to 24 CFR Part 92.

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

In the event of any conflict between the terms, definitions, conditions, or provisions of this document and the Deed of trust, the Deed of Trust will apply.

Each Borrower declares under penalty of perjury as follows:

1. All of (i) the information provided by the Borrower (s) in (a) the PATHWAY TO PURCHASE Loan Application and (b) 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, and (ii) the representations made in this affidavit are true, correct and complete on and as of this day, and the loan terms have not changed, In the event of any change or modification to said information or representations prior to settlement, the Borrower shall immediately inform the County of such change. Further, the first mortgage loan is not an adjustable rate or a subprime loan.
2. The Property is not being acquired through a tax foreclosure or eminent domain proceeding.
3. The PATHWAY TO PURCHASE Loan Proceeds will not be used for any of the following: (i) relocation activities of any tenant(s) at the Property, or (ii) design, acquisition or construction of a building to be used as a place of sectarian religious worship.
4. The Borrower has attended 8 hours of housing counseling conducted by a HUD-certified housing counselor. **IN CLASSROOM ONLY. ONLINE CERTIFICATES WILL NOT BE ACCEPTED.**
5. The Borrower is not an official, employee, agent, or consultant of the County (or member of a governing body over the Redevelopment Authority) or any other public official or authority who exercises or has exercised any function or responsibility with respect to the **PATHWAY TO PURCHASE** Program (or who is a position to participate in the decision-making process or gain inside information with regard to the **PATHWAY TO PURCHASE** Program) (any such person, a "Conflicted Person"). If the Borrower is a family member of, or business partner in any venture with, any Conflicted Person, the Borrower has notified the **PATHWAY TO PURCHASE** Program of such relationship and has been authorized to proceed by the PATHWAY TO PURCHASE Program.

Each Borrower declares under penalty of perjury that the contents of the **PATHWAY TO PURCHASE** Loan Application, the contents of the first mortgage loan application, and this **PATHWAY TO PURCHASE** Borrower's Affidavit are true.

BORROWERS ARE WARNED NOT TO SPEND MONEY FOR REPAIRS ON A SELLER-OWNED PROPERTY PRIOR TO CLOSING DUE TO THE RISK THAT THE LOAN MAY NOT CLOSE AND DUE TO THE PATHWAYS TO PURCHASE REQUIREMENT THAT NO CASH BE DISBURSED OR “REIMBURSED” TO THE BORROWER AT SETTLEMENT.

Date: _____ Borrower: _____ Borrower e-mail: _____

Date: _____ Borrower: _____ Borrower e-mail: _____