



# FIRST-GENERATION HOMEOWNERSHIP DOWNPAYMENT ASSISTANCE PROGRAM

## Affidavit and Repayment Terms

The First-Generation Homeownership Downpayment Assistance 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 Loan will require the Mortgage Applicant (the Borrower) to fully repay the Cash Assistance, which will then be considered a “balloon payment,” requiring the Borrower to pay back all the Cash Assistance.

The Borrower’s obligations under the Mortgage Program are not altered by the Cash Assistance Mortgage.

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

Cash Assistance will be due in full if any of the following events occur:

- Payoff of the first mortgage,
- The sale or refinance of the property,
- Bankruptcy, or
- The property is no longer the Borrower’s primary residence.

If any of the events described above occur, the Borrower must repay the outstanding principal amount of the Cash Assistance Mortgage Loan.

In addition to meeting the specific requirements of the first mortgage program, including income limits, an eligible borrower for 1stGenHomeNH, the Borrower 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 Program. I/We understand that any fraudulent statements may result in the Borrower being required to repay 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.**

\_\_\_\_\_  
Mortgage Applicant/Borrower                      Date

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

\_\_\_\_\_  
Mortgage Applicant/ Borrower                      Date

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

\_\_\_\_\_  
Mortgage Applicant/Borrower                      Date

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

\_\_\_\_\_  
Mortgage Applicant/Borrower                      Date

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.**