



HOMEBUYER TAX CREDIT BORROWER NOTIFICATION

Under the Home *Start* Homebuyer Tax Credit program, eligible borrowers can save up to **\$2,000 per year** in reduced federal tax liability. New Hampshire Housing Finance Authority administers the Home *Start* Homebuyer Tax Credit program. For more information, please visit www.GoNewHampshireHousing.com.

Borrower Qualification Requirements

To qualify for a Mortgage Credit Certificate, a borrower must meet the following requirements:

Eligible Homebuyer

- Be a first-time homebuyer or purchasing a home in a Targeted Area.
- Be using the property as their Principal Residence.
- Have an annual household income at or below the MCC Income Limits.

Eligible Property

- The home must be a single-unit property.
- The home's purchase price must be at or below the MCC Purchase Price Limits.

Eligible Mortgage

- The mortgage loan must be a fixed-rate mortgage or eligible adjustable rate mortgage.
- The maximum mortgage term must not exceed 30 years.

I/we hereby acknowledge:

- That I (we) would like to proceed with an application for a Mortgage Credit Certificate under the Home *Start* Homebuyer Tax Credit program. I (we) understand that:
- o There are fees associated with this program;
 - o In order to qualify for an MCC, either myself or my lender must reserve an MCC with New Hampshire Housing, before my mortgage loan closes;
 - o New Hampshire Housing must receive my **complete** MCC application package within 14 days of my mortgage loan closing;
 - o If New Hampshire Housing does not receive my **complete** MCC application package within 14 days of my mortgage loan closing date, I will no longer be eligible to receive the Homebuyer Tax Credit; and
 - o I understand it is my responsibility to ensure that New Hampshire Housing receives my **complete** MCC application package within 14 days of my mortgage loan closing.
- That I (we) am (are) opting out of obtaining a Mortgage Credit Certificate under the Home *Start* Homebuyer Tax Credit program. I (we) understand application for a Mortgage Credit Certificate cannot be made after closing on an eligible property.

Borrower

Date

Borrower

Date

If borrower(s) does/do not qualify, please complete section below

Borrower(s) does/do not qualify for a Mortgage Credit Certificate under the Home *Start* Homebuyer Tax Credit program.

Loan Originator

Date