LENDER NOTICE
MCC Tax Return Requirement

April 27, 2022

Introduction
This lender notice relates to the MCC Program tax return requirement.

Summary
For the MCC Program, when a homebuyer is purchasing in a non-targeted community, we will require complete signed and dated tax returns. This includes all 1040 Schedules or IRS tax transcripts for everyone listed on the mortgage/deed for the following tax calendar years: 2021, 2020 and 2019.

Please note:
- For the MCC Program, either
  - Complete signed and dated tax returns, including all 1040 Schedules, or
  - IRS tax transcripts can be used to meet the three-year requirement.
- Homebuyers purchasing in a Targeted Community do not need to be a first-time homebuyer and the three-year requirement is waived.
- If the borrower’s income is variable, commission-based or they are self-employed, complete signed and dated tax returns, including all 1040 Schedules, or IRS tax transcripts, for the prior two years will be required.

Effective Date: May 2, 2022

If you have any questions, please contact Guylene Dreisig at (603) 310-9321, gdreisig@nhhfa.org or Andy Cadorette at (603) 310-9287, acadorette@nhhfa.org.

Sincerely,

Homeownership Team
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