



## Recertification of Income

Borrower Name: \_\_\_\_\_

NCHFA Loan Number: \_\_\_\_\_

The Borrower and Lender acknowledge that more than 120 days have elapsed since the date of the latest verification of year-to-date income as reflected on the pay stub, payroll ledger or other documents. The Borrower and Lender understand that the household income must be verified with an updated pay stub or payroll ledger to ensure compliance with the NC Home Advantage or Mortgage Credit Certificate (MCC) Program limits during the 120-day period immediately preceding the date of the mortgage closing.

The Borrower and Lender hereby certify that the Borrower's household income, including other income, on the date written below, is within the limits of the Mortgage Loan or Mortgage Credit Certificate Program \$ \_\_\_\_\_ income limit.

I acknowledge and understand that this affidavit is being made under penalties of perjury and will be relied on for purposes of determining my eligibility for a Mortgage Loan or MCC. **Fraudulent Statements** - Any fraudulent statement will result in (i) the revocation of my Mortgage Loan or MCC, and (ii) a \$10,000 penalty under Section 6709 of the Internal Revenue Code. **Material Misstatements due to Negligence** - Any material misstatement due to negligence on my part will result in a monetary penalty under Section 6709 of the Internal Revenue Code. **Other Remedies** - In addition, any material misstatement due to negligence or misstatement due to fraud that is discovered before the issuance of a MCC or funding of a Mortgage Loan will result in denial of my application for a MCC or Mortgage Loan. If a MCC has been issued prior to the discovery of a fraudulent statement, then any MCC issued will automatically become null and void without any need for further action by NCHFA. If a Mortgage Loan has been funded prior to the discovery of a fraudulent statement, the fraudulent misstatement will constitute an event of default and will entitle the holder of the Mortgage to accelerate the Note and to institute foreclosure.

Signature of Borrower \_\_\_\_\_

Date: \_\_\_\_\_

Signature of Co-Borrower/Co-Occupant \_\_\_\_\_

Date: \_\_\_\_\_

I acknowledge and understand that this affidavit is being made under penalties of perjury and will be relied on for purposes of determining the Borrower's eligibility for a Mortgage Loan or MCC. **Fraudulent Statements** - Any fraudulent statement will result in (i) the revocation of my Mortgage Loan or MCC, and (ii) a \$10,000 penalty under Section 6709 of the Internal Revenue Code. **Material Misstatements due to Negligence** - Any material misstatement due to negligence on my part will result in a monetary penalty under Section 6709(a) of the Internal Revenue Code. **Other Remedies** - In addition, any material misstatement due to negligence or misstatement due to fraud that is discovered before the issuance of a MCC or funding of a Mortgage Loan will result in denial of my application for a MCC or Mortgage Loan. If a MCC has been issued prior to the discovery of a fraudulent statement, then any MCC issued will automatically become null and void without any need for further action by NCHFA. If a Mortgage Loan has been funded prior to the discovery of a fraudulent statement, the fraudulent misstatement will constitute an event of default and will entitle the holder of the Mortgage to accelerate the Note and to institute foreclosure.

Date \_\_\_\_\_

Lender \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_