



WHEDA Tax Advantage
WHEDA MCC Program
Seller Affidavit

The undersigned, as an essential part of an application for a Mortgage Credit Certificate (MCC) being submitted for _____ (Applicants), which may be issued by Wisconsin Housing and Economic Development Authority (WHEDA) in connection with the Applicant's purchase from the undersigned of a single-family residence (residence), certify and acknowledge the following:

1. I am the Seller of the residence.
2. The residence is located in the State of Wisconsin at the following address:

3. **ACQUISITION COST CERTIFICATION:** The total acquisition cost of the land and the completed residence includes:
 - a. The contract price of the residence which is \$ _____. If new construction, the contract price should include the construction cost, excluding the value of the applicant's and the applicant's family labor, plus the value of the land. The appraised value of the land should be used if the land has been received by the applicant as a gift. If the land has been owned by the applicant for more than two years before construction begins, the cost of the land is not included. If the land has been owned less than two years, include the actual cost of the land.
 - b. Other amounts paid to me by the applicant and not in the contract price (such as money for extra work, goods or services or reimbursement of any seller-paid points) or to anyone acting on my behalf (directly or indirectly) by the applicant or anyone related to or acting on the applicant's behalf (directly or indirectly) is \$ _____.
 - c. A reasonable cost estimate of completing or repairing the residence must be included in the acquisition cost whether or not the construction is completed. This estimate includes such construction items as labor, materials, commissions, builder's fees, hook-up and tap-on fees, permits, architectural fees, site improvements, work credit, subcontracted items, etc. The total cost estimate to complete or repair the residence is \$ _____.
 - d. If the residence is located on leased land, the annual payment for such land is \$ _____, and the capitalized value of such land is \$ _____.
 - e. The total cost of acquiring the residence as a completed residential unit is \$ _____ (a+b+c+d). No side deal or agreement, either verbal or written, is presently contemplated for the completion of the residence or an addition to the residence, unless the estimated cost of the completion and/or addition is included in the acquisition cost.
4. The purchase price of the residence with respect to which the certificate was issued is no higher than it would be without the use of the MCC.

- 5. I am obligated to surrender possession of the residence to the applicant within 60 days after the date of closing.
- 6. I acknowledge and understand that this affidavit is being made under penalties of perjury and will be relied on for purposes of determining the applicant's eligibility for a MCC.

Fraudulent Statement - Any fraudulent statement will result in (i) the revocation of the 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 or fraud will result in a monetary penalty under Section 6709(a) of the Internal Revenue Code and denial of the application for a MCC. If a MCC has been issued prior to the discovery of a fraudulent statement, then any MCC issued with automatically become null and void without any need for further action by WHEDA.

Other Remedies - In addition, any material misstatement due to negligence or misstatement due to fraud that is discovered before the issuance of a MCC will result in denial of my application. 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 WHEDA.

Date

Seller

Date

Seller