

**DOWN PAYMENT ASSISTANCE PROGRAM APPLICATION DECLARATION**

I/we, the undersigned, hereby declare as follows for the purpose of inducing the CITY OF CHATTANOOGA, TENNESSEE (the "CITY") to approve a loan to be made from Down Payment Assistance ("DPA") Program (the "Program") funds advanced by the CITY to finance my/our purchase of the land and house located at \_\_\_\_\_, Tennessee (the "Residence").

1. I/we are the Applicant/Co-Applicant/Non-Qualifying Spouse for the CITY loan to which this Declaration relates and have received and reviewed the Program Guidelines for the DPA Program.
2. I/we are a first-time homebuyer, and I/we agree to complete a homebuyer education course from an approved provider prior to closing. The certificate of completion must be dated within twelve (12) months of the closing date (see Program Guidelines for definition of first-time homebuyer).
3. My/our current gross household income does not exceed \$\_\_\_\_\_ (may not exceed 120% of the Area Median Income (AMI) as published annually by the U.S. Department of Housing and Urban Development (HUD) for the Chattanooga, TN-GA Metropolitan Statistical Area, adjusted for household size).
4. The total amount I/we am/are paying, or anyone is paying on my/our behalf, for the Residence, including the land, improvement, attached items such as floor covering, curtain rods, and light fixtures, and any services and/or additions required to complete the Residence, does not exceed \$400,000.00 (maximum allowable acquisition cost for property type and location).
5. I/we understand that I/we must contribute a minimum of \$1,000 toward the purchase from my/our own funds (this contribution may not be sourced from a gift; eligible costs include earnest money deposit, credit report fee, appraisal fee, and homebuyer education fee).
6. The Residence is an eligible property type as defined in the Program Guidelines located within the corporate limits of the City of Chattanooga, Tennessee, and I/we shall occupy the Residence as my/our primary residence within 60 days of the closing of the CITY loan to which this Declaration relates and shall continue to occupy the Residence as my/our primary residence for the duration of the loan. I/we shall notify the CITY within 30 days of any change in occupancy status. The Residence will not be used as an investment property, a vacation or second home, or in the conduct of any business or trade. All land on which the Residence is located is necessary to maintain basic livability and does not provide, other than incidentally, a source of income to me/us.
7. The CITY loan to which this Declaration relates is not a refinancing of permanent financing or other replacement of an existing loan I/we have in connection with the Residence.
8. I/we acknowledge that the CITY is relying upon the information and certifications herein and in the other documentation and certifications provided by me/us to determine if this loan qualifies for the Program.

I/WE DO HEREBY DECLARE, SWEAR AND AFFIRM, UNDER PENALTY OF PERJURY, THAT THE STATEMENTS IN THIS DECLARATION ARE TRUE AND CORRECT AND THAT ALL INFORMATION, DOCUMENTATION AND/OR CERTIFICATIONS PROVIDED BY ME/US TO INDUCE THE CITY TO ADVANCE DPA PROGRAM FUNDS ARE ACCURATE, TRUE, CORRECT AND COMPLETE IN ALL MATERIAL RESPECTS.

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name