

**VERMONT HOUSING FINANCE AGENCY
MISSING MIDDLE COMPLIANCE AFFIDAVIT**

Purchaser Name: _____ VHFA Grant No. _____
Additional Purchaser Name: _____
Non-Purchasing Spouse Name: _____
Property Address: _____
Street Address City State Zip code

This executed affidavit is intended to satisfy the requirements of Vermont Housing Finance Agency (VHFA) Missing Middle Program criteria.

Statements made throughout this affidavit in the singular include the plural and apply to all purchasers and any non-purchasing spouse. Each of the undersigned certifies that:

1. PROPERTY TYPE and REQUIREMENTS

The property for which the Missing Middle Program grant is being requested is located within the State of Vermont and complies with the following:

- A. The property is one of the following:
 - Newly constructed (never occupied) residence consisting of one dwelling (non-manufactured housing).
 - Newly constructed (never occupied) condominium unit.
- B. Substantially rehabilitated existing residence which was never occupied or owned by purchaser.
- C. I will occupy the property as my principal and permanent place of residence within 60 days after the loan closing date, and thereafter continually occupy the property as my principal and permanent residence while I own it [majority of eight (8) months of each year].
- D. Less than 15% maximum use as a business.
- E. I have no present intent to lease, sell, assign, or transfer any interest in the property to another party and have not entered into any agreement, understanding or other arrangement to lease, sell, assign, or transfer the property.
- F. I confirm that the property as described above does not include more than 10 acres of land and I will not use the property as a recreational, seasonal, or a part-time residence, or as an investment property and do not intend to farm the land and will not receive, other than incidentally, any income from the property or the land, and I will not subdivide the land, nor apply for a zoning variance to avoid any minimum lot size requirements.
- G. I certify the total cost of acquiring the property as a completed residence (acquisition cost) is fully disclosed per the executed Purchase and Sale Agreement with all addenda provided to the lender and is within the acquisition cost limits established by VHFA. I certify that there are no additional agreements pertaining to the property purchase.

2. OTHER REAL ESTATE OWNED

I will not at the time of the closing date have an ownership interest in any real estate other than the property being purchased except for the following:

- Vacant land,
- A property that is unsuitable for year-round occupancy and was never occupied as a property,
- Commercial or industrial property that has no residential units,
- Named on the deed of a parental home that is currently being occupied by a living parent(s) that I have not resided in as my principal property nor claimed any tax benefit for.

3. SALES PRICE COMPLIANCE

The purchase price of the property (acquisition cost) does not exceed the program maximum limits established by VHFA shown and updated here: <https://www.housingdata.org/documents/purchase-price-and-rent-affordability.pdf>

4. VHFA LIQUID ASSET RESTRICTION

Borrower and non-borrowing spouse combined liquid assets have not exceed \$30,000 at any time from the date of the loan application through loan closing. Liquid assets include but are not limited to funds in a checking or savings account (including proceeds deposited from a loan or liquidation of a retirement account), a certificate of deposit, gift funds received or to be received prior to closing, the earnest money deposit, and any other non-retirement liquid assets such as stocks or bonds and digital currencies.

5. GRANT ASSUMPTIONS

I understand that the grant provided under the Missing Middle Program is not assumable by a future purchaser of the property except as permitted under the Missing Middle covenant executed on or about the same date hereof. Failure to comply with the resale limitations of the program may result in a requirement that the program grant be repaid in full.

6. CONSENT TO DISCLOSURE

I consent to the disclosure of my nonpublic personal information to Vermont Housing Finance Agency, its underwriters and servicers who may be unaffiliated third parties for purposes of doing all things related to the Missing Middle Program grant for which I have applied, including, but not limited to, regulatory compliance, origination, purchasing and servicing.

7. REPRESENTATIONS TRUE AND CORRECT

I declare UNDER PENALTY OF PERJURY that the foregoing representations are true and correct and understand that if I made any material misstatements or omissions in the foregoing representations, it will be considered a default under the Missing Middle grant and, possibly a criminal offense.

Purchaser

Purchaser

Non-Purchasing Spouse

Non-Purchasing Spouse

Seller verification:

The Seller declares that the foregoing certifications were reviewed by each purchaser and any non-purchasing spouse, and each purchaser and any non-purchasing spouse acknowledged that review as evidenced by the signature above.

(Signature)

(Date)

(Printed Name)

(Title)

(Seller Entity Name)

THIRD PARTY CERTIFICATION OF INCOME COMPLIANCE

The combined total gross income of all purchasers and any non-purchasing spouse or domestic partner.

Income qualification may be certified by one of three methods:

- Mortgage lender who has reviewed income documentation and is qualified in complying with affordable and government mortgage programs has signed below:

Authorized signatory

Date

Name & Company

- A qualified 3rd party licensed Homeownership Center (attached).
- Complete the VHFA Federal Act Income Worksheet, providing supplemental information to verify worksheet submission (attached).