

6. First-Time Homebuyer's Booklet

Lenders must provide borrowers with the First-Time Homebuyer's Booklet at the time of initial loan application. This booklet explains the basis for the Tax-Exempt Program and the penalty for misrepresentations made on the part of the borrower(s). The following affidavits are found in the back of the booklet:

- a. The Seller's Affidavit must be completed, signed by the seller(s) and notarized. If unable to obtain the Seller's Affidavit, a fully executed HUD-1 may be submitted at the time of purchase.
- b. The Applicant's Affidavit must be completed, signed by the borrower(s) and notarized.