

**HOUSING FINANCE AUTHORITY OF BROWARD COUNTY,
FLORIDA 2021 MORTGAGE CREDIT CERTIFICATE PROGRAM**

MCC SUBMISSION COVER SHEET

Date: _____

Applicant: _____

Soc. Sec. No. _____

Property Address: _____

Property City/Zip Code: _____

MCC Commitment Number: _____

MCC Commitment Expiration Date: _____

Purchase Price: _____

Loan Amount: \$ _____

Loan Maturity Date: _____

Type of Loan: _____ VA _____ FHA _____ Conventional _____ USDA-RHS

Participant: _____

Participant Contact: Phone: _____

Email: _____

Fax: _____

Participant Loan Reference Number: _____

% of AFMI _____ Family Size: _____

Property Type:

- | | | | |
|--------------------------|------------------------|--------------------------|------------|
| <input type="checkbox"/> | Single Family Detached | <input type="checkbox"/> | Town House |
| <input type="checkbox"/> | Manufactured Housing | <input type="checkbox"/> | Condo |

Documents Submitted (check applicable):

- _____ Program Income Affidavit
- _____ Seller/Builder Affidavit or GSE/Institutional Seller Affidavit
- _____ Certificate of Participant
- _____ Lending Best Practices Affidavit
- _____ Closing Affidavit
- _____ Notice of Potential Recapture Tax on Sale of Home
- _____ Settlement Statement (HUD-1)/Closing Disclosure Form
(executed)
- _____ Credit Analysis Worksheet
- _____ Certificate of Completion of approved pre-purchase
homebuyer education course, if applicable

The following fee(s) must be submitted with the MCC Submission Package, which fee(s) is/are payable by check or money order to the Housing Finance Authority of Broward County, Florida (the "Authority").

MCC Issuance Fee - \$175.00*

Late fee, if required - \$75.00*

Housing Finance Authority of Broward County, Florida
110 N.E. 3rd Street, Suite 300
Ft. Lauderdale, FL 33301
Attention: Susie Barzey
Telephone: (954) 357-4900

*Subject to periodic adjustment by the Authority, in its sole discretion.

**HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA
2021 MORTGAGE CREDIT CERTIFICATE**

PROGRAM INCOME AFFIDAVIT

The undersigned Applicant (whether one or more) under the Housing Finance Authority of Broward County, Florida's ("Authority") 2021 Mortgage Credit Certificate Program, does hereby depose and say, under penalty of perjury and the civil penalties provided herein, that each of the following statements are true, correct and complete in all respects:

1. Current Income. Attached is a true and correct copy of the credit analysis worksheet, or comparable instrument (the "Credit Analysis Worksheet"), prepared by the Participant in determining my gross monthly income. I hereby certify that the gross monthly income stated on the Credit Analysis Worksheet is a true and accurate statement of my income and the income of all persons age 18 or older who intend to reside with me in the Residence, except as noted below [indicate in the space provided any additional monthly income not stated on the Credit Analysis Worksheet such as alimony, child support, income of other adult family members, etc.]:

My total annualized gross monthly income (twelve (12) times the sum of my gross monthly income stated on the Credit Analysis Worksheet and any additional monthly income stated above) is \$_____

2. All documents attached hereto (and any documents submitted to supplement and/or complete the application) are true and correct and not misleading in any material respect.

3. The statements set forth herein are made under penalty of perjury and the following civil penalties: any material misstatement in any Affidavit or certification made in connection with application for or issuance of an MCC due to my negligence shall result in a civil penalty fee payable to the United States Department of the Treasury or the Internal Revenue Service of \$1,000.00; and any such material misstatement due to my fraud shall result in a civil penalty fee payable to the United States Department of the Treasury or the Internal Revenue Service of \$10,000.00. I understand that perjury is a felony offense punishable by fine or imprisonment, or both.

[SIGNATURE PAGE TO FOLLOW]

Name(s) of Applicant:

Signature(s) of Applicant:

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 20__ by _____, who is/are personally known to me or who has produced _____ as identification.

(Signature of person taking acknowledgment)

(Name typed, printed or stamped)

(Title or rank)

(Serial number, if any)

MCC Commitment No: _____

Applicant: _____

Participant: _____

**HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA
2021 MORTGAGE CREDIT CERTIFICATE PROGRAM**

SELLER/BUILDER AFFIDAVIT

The undersigned, the proposed Seller (whether one or more) of a Residence located in the Eligible Loan Area described below (the "Residence") to the above Applicant for which a Mortgage Credit Certificate is being sought under the Housing Finance Authority of Broward County, Florida's ("Authority") 2021 Mortgage Credit Certificate Program, does hereby depose and say, under penalty of perjury, that each of the following statements are true, correct and complete in all respects:

1. Location of Residence. The Residence is located within Broward County, Florida (the "Eligible Loan Area") at: _____

(Property Address)

2. New Mortgage. At no time prior to the date hereof has there been a mortgage on the Residence (whether in the form of a deed of trust, conditional sales contract, pledge, agreement to hold title in escrow or other form of owner financing) securing a loan to the above Applicant, the proposed purchase of the Residence, other than a construction loan, construction bridge loan or other temporary initial construction financing initially incurred for the sole purpose of acquiring the Residence and initially incurred within twenty-four (24) months from the date of execution of the loan and having an original term not exceeding twenty-four (24) months.

3. Acquisition Cost. (a) The Residence is (check one):

_____ a newly constructed Residence which has never been occupied;

_____ or an existing Residence which has been occupied previously;

_____ or incomplete or under construction; or

_____ located on leased land.

The "Acquisition Cost" to the Applicant (as determined in accordance with the Acquisition Cost Worksheet attached hereto) is \$_____. I understand that the term "Acquisition Cost" includes:(a) all amounts paid either in cash or in kind, by the Applicant (or by a related party or for the benefit of the Applicant) to me (or to a related party or for my benefit) as consideration for the Residence; (b) if the Residence is incomplete, the reasonable cost of

completing it; and (c) if the Residence is being purchased subject to a ground lease, the capitalized value of the ground rent. I understand further that "Acquisition Cost" does not include: (i) settlement and financing costs (such as title and transfer fees, title insurance, survey fees, credit reference fees, legal fees, appraisal fees and points paid by the Applicant (but not points paid by me) and other similar costs) but only to the extent that such amounts do not exceed the usual and reasonable settlement and financing costs for a home mortgage loan in this area; or (ii) the value of any services to be performed by the Applicant or the Applicant's family members (include the Applicant's brothers and sisters (whether by whole or half-blood), spouse, ancestors and lineal descendants only) to complete the Residence; or (iii) the cost of the land on which the Residence is located if the Applicant owned such land at least two (2) years prior to the commencement of the construction of the Residence.

(b) The Worksheet attached hereto sets forth an accurate calculation of the "Acquisition Cost" of the Residence to the Applicant.

4. Verification. I understand that the above Participant, the Internal Revenue Service, Housing Finance Authority of Broward County, Florida and/or their respective authorized representatives, may conduct investigations in order to verify the truth and completeness of the statements set forth herein. I hereby agree to provide access to such information, including my records pertaining to the Residence, as may be necessary in connection with such verification procedure.

5. Penalty. The statements set forth herein are made under penalty of perjury. I understand that perjury is a felony offense punishable by fine or imprisonment or both.

Name(s) of Seller: _____ Signature(s) of Seller: _____

STATE OF FLORIDA)
BROWARD COUNTY)

SUBSCRIBED AND SWORN to before me on this ____ day of _____, 20__.

Notary Public, State of Florida
(typed or Printed Name)
My Commission Expires:

**ACQUISITION COST
WORKSHEET**

1. Amount paid for the Residence, in cash or in kind, by Applicant to the Seller (including any amount which Seller is required to pay as a real estate commission or loan discount points): _____

2. Amount paid for the Residence, in cash or in kind, by Applicant or any person related to the Applicant or by any person for the benefit of the Applicant, to Seller or any person related to Seller or for Seller's benefit (other than the amount set forth above): _____

3. If the Residence is incomplete or unfinished the estimated cost of completing it, including the cost of any necessary alterations or improvements (specify the nature of such alterations or improvements): _____

4. If the Residence is located on leased land, the capitalized value (using a discount rate equal to the interest rate borne by the mortgage loan) of the ground rent: _____

5. Total Acquisition Cost: _____

(Total of Lines 1, 2, 3, and 4) [Insert this figure on Page 1 of the Seller/Builder Affidavit to which this Acquisition Cost Worksheet is attached]:

MCC Commitment No: _____
Applicant: _____
Participant: _____

**HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA
2021 MORTGAGE CREDIT CERTIFICATE PROGRAM
GSE/INSTITUTIONAL SELLER AFFIDAVIT**

The undersigned, the proposed Seller of a Residence located in the Eligible Loan Area described below (the "Residence") to the above Applicant for which a Mortgage Credit Certificate is being sought under the Housing Finance Authority of Broward County, Florida's ("Authority") 2021 Mortgage Credit Certificate Program, does hereby depose and say, under penalty of perjury, that each of the following statements are true, correct and complete in all respects:

1. Location of Residence. The Residence is located within Broward County, Florida (the "Eligible Loan Area") at: _____
(Property Address)

4. Acquisition Cost. (a) The Residence is (check one):

- _____ a newly constructed Residence which has never been occupied;
- _____ or an existing Residence which has been occupied previously;
- _____ or incomplete or under construction; or
- _____ located on leased land.

The "Acquisition Cost" to the Applicant is \$_____ (as determined in accordance with the Acquisition Cost Worksheet attached hereto). All consideration exchanged between the parties in connection with the purchase and sale of the Residence shall be reflected on the HUD-1 settlement statement signed by the parties at the closing of the transaction.

Name(s) of Applicant:

Signature(s) of Applicant:

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 20__ by _____, who is/are personally known to me or who has produced _____ as identification.

(Signature of person taking acknowledgment)

(Name typed, printed or stamped)

(Title or rank)

(Serial number, if any)

**ACQUISITION COST
WORKSHEET**

1. Amount paid for the Residence, in cash or in kind, by Applicant to the Seller (including any amount which Seller is required to pay as a real estate commission or loan discount points): _____

2. Amount paid for the Residence, in cash or in kind, by Applicant or any person related to the Applicant or by any person for the benefit of the Applicant, to Seller or any person related to Seller or for Seller's benefit (other than the amount set forth above): _____

3. If the Residence is incomplete or unfinished the estimated cost of completing it, including the cost of any necessary alterations or improvements (specify the nature of such alterations or improvements): _____

4. If the Residence is located on leased land, the capitalized value (using a discount rate equal to the interest rate borne by the mortgage loan) of the ground rent: _____

5. Total Acquisition Cost: _____

(Total of Lines 1, 2, 3, and 4) [Insert this figure on Page 1 of the GSE/Institutional Seller Affidavit to which this Acquisition Cost Worksheet is attached]:

MCC Commitment No: _____
Applicant: _____
Participant: _____

**HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA
2021 MORTGAGE CREDIT CERTIFICATE PROGRAM**

CERTIFICATE OF PARTICIPANT

I, the undersigned authorized officer of the above Participant, do hereby certify, represent and warrant to the Housing Finance Authority of Broward County, Florida (the "Authority"), that:

1. I have read the Mortgagor Affidavit of the above Applicant, the Program Income Affidavit, and the Closing Affidavit, and, if applicable, the Seller/Builder Affidavit or GSE/Institutional Seller Affidavit and the Notice of Potential Recapture Tax on Sale of Home which were executed in connection with the Mortgage Credit Certificate Application made by the above Applicant and submitted to the Authority. Prior to the execution of such documents, I reviewed the contents thereof with the Applicant, and if applicable, the Seller and the closing agent, respectively.

2. (a) Attached is a true and correct copy of the credit analysis worksheet, or similar document, prepared in connection with the subject loan. The credit analysis worksheet accurately reflects the information the Participant has obtained concerning the gross monthly income of the Applicant, and the Participant has complied with the requirements of the Program Manual in verifying the accuracy of such information.

(b) Based upon the credit analysis worksheet, the additional income, if any, disclosed by the Applicant on the Program Income Affidavit and the Participant's review of the Applicant's federal income tax return, Form W-2 or verification of income from third parties such as employers or state agencies paying unemployment compensation, to the Participant's best knowledge and belief, the Applicant's annualized gross monthly income, when added to the aggregate annualized gross monthly income of all persons who intend to reside with the Applicant in the Residence, is \$ _____. The Participant certifies that such amount is within the required limit set forth in the Program Manual and MCC Information Guide

3. The Residence is located within Broward County, Florida.

4. I have conducted or have caused to be conducted an investigation regarding the truth of the facts set forth in such Affidavits, the nature of which investigation is as follows:

- | | |
|--|--|
| <input type="checkbox"/> Credit Verification | <input type="checkbox"/> First Time Homebuyer Verification |
| <input type="checkbox"/> Income Verification | <input type="checkbox"/> Employment Status |
| <input type="checkbox"/> Asset Verification | <input type="checkbox"/> Other _____ |

5. **NOTE: This Paragraph 5 shall be deleted in its entirety in the case of an Applicant who is (i) acquiring a Residence in a Targeted Area, or (ii) a Qualified Veteran.** The investigation described in paragraph 4 hereof complies with the requirements of the Program Manual, and such investigation included an examination of copies of income tax returns for the past three (3) years provided by the Applicant which were filed with the Internal Revenue Service (or tax account information letters from the Internal Revenue Service covering such years), and the returns or information furnished indicated that during the preceding three (3) years the Applicant did not claim deductions for taxes or interest on indebtedness with respect to the real property constituting a Principal Residence of the Applicant. [In the event that the Applicant was not required to file a federal income tax return for all three of the years preceding the execution of the loan, the Participant must make sure that the Program Income Affidavit executed by the Applicant states that fact.]

6. No facts have come to my attention as a result of such investigation or otherwise which would cause me to disbelieve or doubt the truth of the Mortgagor Affidavit of the above Applicant or the Program Income Affidavit, or, if applicable, the Seller/Builder Affidavit or the Closing Affidavit, or any portion of any of such Affidavits.

7. All terms used herein shall have the respective meanings assigned to them in the Program Manual.

8. The Participant has not originated a loan for the Residence for an employee of the Participant or a person related within the third degree of affinity (marriage) or consanguinity (blood) of said employee.

9. The loan is secured by a valid lien on a Residence, which, to the knowledge of the Participant is occupied by or is to be occupied by the Applicant as his or her Principal Residence, is made in accordance with the Program Manual, and is not for the purpose of refinancing any existing loan on any such property (other than a construction period loan, construction bridge loan, or similar temporary initial construction financing initially incurred for the sole purpose of acquiring the Residence and initially incurred within twenty-four (24) months of execution of the loan and having an original term not exceeding twenty-four (24) months).

10. The fees and charges collected by the Participant for the loan are in compliance with the Program Manual. The amounts collected by the Participant to reimburse the Participant for reasonable and customary charges paid or incurred for hazard or mortgage insurance premiums, surveys, title insurance, appraisal fees, abstract and attorneys' fees, recording or registration charges, escrow fees, file preparation fees, application fees, credit reports, and similar charges do not exceed the reasonable and customary amounts charged by the Participant for mortgage loans not made in connection with the Program.

11. To the best knowledge of the Participant, the Applicant has not conveyed the Applicant's right, title or interest to or in the property to any party other than a trust for the benefit of such Applicant and/or members of such Applicant's immediate family.

12. No portion of the financing of the Residence has come from the proceeds of qualified mortgage bonds or qualified veterans' mortgage bonds.

13. The statements set forth herein are made under penalty of perjury. I understand that perjury is a felony offense punishable by fine or imprisonment or both.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____, 20__.

Participant

By: _____

Name: _____

Title: _____

MCC Commitment No: _____

Applicant: _____

Participant: _____

**HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA
2021 MORTGAGE CREDIT CERTIFICATE PROGRAM**

LENDING BEST PRACTICES AFFIDAVIT

To help protect consumers from abusive lending practices, the Housing Finance Authority of Broward County, Florida (the "Authority") is promoting anti-predatory lending policies for the loans originated under the Authority's 2021 Mortgage Credit Certificate Program (the "MCC Program"). The Authority identifies and promotes responsible lending practices that help borrowers become successful, long-term homeowners. The Authority is committed to working with responsible Participants serving the needs of borrowers with less-than-perfect credit.

The following is a summary of the Authority's lending guidelines, based on lending guidelines promulgated by Fannie Mae and Freddie Mac, for the MCC Program:

- **Suitability** -- For loans originated under the MCC Program, the Authority expects that borrowers will receive the best mortgage rate available, and commensurate with the borrowers' overall risk profile, at the time of the borrowers' loans.
- **Steering** -- For loans originated under the MCC Program, the Authority expects that Participants will have determined the borrower's ability and willingness to repay the mortgage debt regardless of the underwriting method the Participant uses. In addition, Participants should have practices and procedures to offer mortgage applicants the full range of products for which they qualify, and should specifically avoid the steering of borrowers to high-cost products that are designed for less creditworthy borrowers if the applicants can qualify for lower-cost products. Similarly, consumers who seek financing through a Participant's higher-priced subprime lending channel should be offered (or directed toward) the Participant's standard mortgage product line if they are able to qualify for one of the standard products.
- **Excessive Fees** -- Participants should have their own guidelines and policies that address the fees that originators and brokers can charge a borrower when a mortgage is originated and should apply those policies consistently. For loans originated under the MCC Program, the points and fees charged to a borrower should not exceed five percent (5%) of the loan amount.
- **Prepaid Single Premium Credit Life Insurance Policies** -- For loans originated under the MCC Program, the Authority will not permit any mortgages for which a prepaid single-premium credit life insurance policy was sold to the borrower in connection with the origination of the mortgage loan, regardless of whether the premium is financed in the mortgage amount or paid from the borrower's funds. This does not apply to credit life insurance policies that require separately identified premium payments on a monthly or annual basis or to prepaid hazard, flood, or mortgage insurance policies.

- Prepayment Penalties -- Fannie Mae will only consider allowing prepayment penalties under the terms of a negotiated contract, and where the Participant adheres to the following criteria: a mortgage that has a prepayment penalty should provide some benefit to the borrower (such as a rate or fee reduction for accepting the prepayment premium); the borrower also should be offered the choice of another mortgage product that does not require payment of such a premium; the terms of the mortgage provision that requires a prepayment penalty should be adequately disclosed to the borrower; the prepayment penalty should not be charged when the mortgage debt is accelerated as the result of the borrower's default in making his or her mortgage payments, and prepayment penalty terms shall not exceed three years.
- Full-file Credit Reporting – The Authority believes that it is important for a borrower's entire payment history to be reported to the credit repositories since that gives a borrower who has a good payment record more opportunities to obtain new financing (and better mortgage terms) when the need arises. Therefore, Participants must report on the status of any MCC loan that they are servicing each month to the credit repositories.
- Servicing Practices -- Servicers maintain escrow deposit accounts for the monthly deposit of funds to pay taxes, ground rents, mortgage insurance premiums, etc. The Authority suggests the use of escrow accounts for borrowers with blemished credit records to protect them from additional risk of default.

By its execution below, the undersigned Participant certifies compliance with the Authority's lending policy described above in connection with the referenced MCC Commitment.

NAME OF PARTICIPANT

By: _____

Name: _____

Title: _____

Date: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 20____ by _____, as _____ of _____, a _____ corporation, on behalf of the corporation. He/she is personally known to me or who has produced _____ as identification.

(Signature of person taking acknowledgment)

(Name typed, printed or stamped)

(Title or rank)

(Serial number, if any)

**HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA
2021 MORTGAGE CREDIT CERTIFICATE PROGRAM**

NOTICE OF POTENTIAL RECAPTURE TAX ON SALE OF HOME

(To be delivered to Applicant by the Participant at the Time of Settlement of Mortgage Loan)

Because you are receiving a Mortgage Credit Certificate in connection with your mortgage loan, you are receiving the benefit of a credit against your federal income taxes. If you sell or otherwise dispose of your home during the next nine (9) years, this benefit may be recaptured and you may have to pay back all or a part of the federal mortgage subsidy you received by increasing your federal income tax for the year in which you sold or disposed of your home. The recapture applies, however, only if you sell your home at a gain and your income increases above specified levels.

You may wish to consult a tax advisor or the local office of the Internal Revenue Service at the time you sell your home to determine the amount, if any, of the recapture tax. Along with this Notice of Potential Recapture, you are being given additional information necessary to calculate the recapture tax.

**NOTICE TO MORTGAGOR OF MAXIMUM RECAPTURE TAX AND OF METHOD TO
COMPUTE RECAPTURE TAX ON SALE OF HOME**

A. Introduction.

1. General. When you sell your home, you may have to pay a recapture tax calculated in the manner described in Paragraph C below. The recapture tax may also apply if you dispose of your home in some other way. Any references in this Notice of Potential Recapture of the "sale" of your home also include other ways of disposing of your home. For instance, you may owe the recapture tax if you give your home to a relative.

2. Exceptions. In the following situations, no recapture tax is due and you do not need to do the calculations:

- (a) You dispose of your home later than nine (9) years after you close your mortgage loan;
- (b) Your home is disposed of as a result of your death;
- (c) You transfer your interest in your home to your spouse or to your former spouse incident to a divorce and no gain or loss is included in or deducted from your income on your federal income tax return; or
- (d) You dispose of your home at a loss.

B. Maximum Recapture Tax. The Maximum Recapture Tax that you may be required to pay as an addition to your federal income tax is \$_____. This amount is 6.25% of the

highest principal amount of your mortgage loan and is your "federally subsidized amount" with respect to the loan.

C. Actual Recapture Tax. The actual recapture tax, if any, can only be determined when you sell your home, and is calculated in the manner set forth in Part II of IRS Form 8828, Recapture of Federal Mortgage Subsidy (attached as Page 3 to this Tab 11), as may be amended by the Department of Treasury from time to time.

D. Limitations and Special Rules on Recapture Tax.

(1) If you give away your home (other than to your spouse or ex-spouse incident to divorce), you must determine your actual recapture taxes as if you had sold your home for its fair market value at the time of the disposition.

(2) If your home is destroyed by fire, storm, flood or other casualty, there generally is no recapture tax if, within two (2) years after the end of the tax year when the destruction happened, you replace the home (for use as your principal residence) on the original site of the home financed with your original federally subsidized mortgage loan.

(3) In general, except as provided in future regulations, if two (2) or more persons own a home and are jointly liable for the federally subsidized mortgage loan, the actual recapture tax is determined separately for each person based on the interest of each in the home.

(4) If you repay your loan in full or refinance other than with reissuance of an MCC within the first four (4) years after you close your subsidized mortgage loan and you sell or otherwise dispose of your home during the nine (9)-year recapture period, your holding period percentage may be reduced under the special rule in Section 143(m)(4)(C)(ii) of the Internal Revenue Code.

(5) Other special rules may apply in particular circumstances. You may wish to consult with a tax advisor or the local office of the Internal Revenue Service when you sell or otherwise dispose of your home to determine the amount, if any, of your actual recapture tax. See Section 143(m) of the Internal Revenue Code generally.

Received by Applicant On: _____

Applicant's Signature

Applicant's Signature

Form **8828**
 (Rev. March 2010)
 Department of the Treasury
 Internal Revenue Service (99)

Recapture of Federal Mortgage Subsidy

OMB No. 1545-0074

▶ Attach to Form 1040. ▶ See separate instructions.

Attachment
 Sequence No. **64**

Name(s) _____ Social security number (as shown on page 1 of your tax return) _____

Part I Description of Home Subject to Federally Subsidized Debt

- 1 Address of property (number and street, city or town, state, and ZIP code)

 - 2 Check the box that describes the type of federal subsidy you had on the loan for your home.
 - a Mortgage loan from the proceeds of a tax-exempt bond
 - b Mortgage credit certificate

Note. If neither box applies, you are not subject to recapture tax on the sale or other disposition of your home. **Do not** complete this form.
 - 3 Name of the bond or certificate issuer _____
 State _____ Political subdivision (city, county, etc.) _____ Agency, if any _____
 - 4 Name and address of original lending institution _____
 - 5 Date of closing of the original loan _____
 Month _____ Day _____ Year _____
- Note.** If the date of closing of the loan was before January 1, 1991, recapture tax does not apply. **Do not** complete this form. If you (1) checked the box on line 2b (mortgage credit certificate), (2) refinanced your home, and (3) received a reissued mortgage credit certificate, see **Refinancing your home** on page 1 of the instructions.
- 6 Date of sale or other disposition of your interest in the home _____
 Month _____ Day _____ Year _____
 - 7 Number of years and full months between original closing date (line 5) and date of sale or disposition (line 6): _____
 Years _____ Full months _____
 - 8 Date of full repayment of the original loan including a refinancing other than one for which a replacement mortgage credit certificate was issued (see instructions) _____
 Month _____ Day _____ Year _____

Part II Computation of Recapture Tax

9	Sales price of your interest in the home sold or disposed of (see instructions)	9	_____
10	Expenses of sale. Include sales commissions, advertising, legal fees, etc.	10	_____
11	Amount realized. Subtract line 10 from line 9	11	_____
12	Adjusted basis of your interest in the home sold or disposed of (see instructions)	12	_____
13	Gain or (loss) from sale or disposition. Subtract line 12 from line 11. If a loss, stop here and attach this form to your Form 1040. You do not owe recapture tax	13	_____
14	Multiply line 13 by 50% (.50)	14	_____
15	Modified adjusted gross income (see instructions)	15	_____
16	Adjusted qualifying income (see instructions)	16	_____
17	Subtract line 16 from line 15. If zero or less, stop here and attach this form to your Form 1040. You do not owe recapture tax	17	_____
18	Income percentage. If the amount on line 17 is \$5,000 or more, enter "100." Otherwise, divide the amount on line 17 by \$5,000 and enter the result as a percentage. Round to the nearest whole percentage	18	_____ %
19	Federally subsidized amount (see instructions)	19	_____
20	Holding period percentage (see instructions)	20	_____ %
21	Multiply line 19 by the percentage on line 20	21	_____
22	Recapture amount. Multiply line 21 by the percentage on line 18	22	_____
23	Tax. Enter the smaller of line 14 or line 22. Also, include this amount on the line for total tax on Form 1040. For details, see the Instructions for Form 1040	23	_____

For Paperwork Reduction Act Notice, see Form 1040 Instructions.

Cat. No. 13049F

Form **8828** (Rev. 3-2010)

**HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA
2021 MORTGAGE CREDIT CERTIFICATE PROGRAM**

NOTICE OF DENIAL/CANCELLATION OF ELIGIBILITY FOR MCC

To: Housing Finance Authority of Broward County, Florida
110 N.E. 3rd Street, Suite 300
Ft. Lauderdale, FL 33301
Attention: Susie Barzey

Applicant: _____

Soc. Sec. No.: _____

Residence Address: _____

Has an MCC Commitment Letter been issued? Yes No

If Yes, what is the MCC Commitment #: _____

In compliance with the Mortgage Credit Certificate Program Manual, this Notice of Denial/Cancellation of Eligibility for MCC is being provided to the Housing Finance Authority of Broward County, Florida (the "Authority"). The above named Applicant has been determined to be ineligible for the issuance of an MCC under the Authority's 2021 Mortgage Credit Certificate Program (the "Program") for the following reasons [check all that apply]:

_____ Loan withdrawn by applicant or will not close using an MCC.

_____ Applicant's current ANNUALIZED GROSS MONTHLY INCOME exceeds the Program income limits.

_____ The ACQUISITION COST of the Residence exceeds the applicable Program limits.

_____ Applicant does not meet the FIRST-TIME HOMEBUYER requirement or an exception thereto.

_____ Applicant's mortgage will be funded from a QUALIFIED MORTGAGE BOND or a QUALIFIED VETERANS' MORTGAGE BOND program.

_____ The loan proceeds will be used to REPLACE AN EXISTING MORTGAGE (other than a construction period loan or bridge loan or similar temporary financing on the Residence).

_____ The SIZE OF THE PROPERTY is greater than the normal and usual size of a lot in the area and in excess of that necessary for the basic livability of the Residence.

_____ Applicant intends to derive INCOME FROM THE REAL ESTATE associated with the Residence.

This information is being tendered to the Authority for the sole purpose of compliance with the Program Manual and is not to be used for any other purpose.

DATED: _____

(Participant)

By: _____

Name: _____

Title: _____

Name of Applicant: _____

Social Security No: _____

Reference No: _____

**HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA
2021 MORTGAGE CREDIT CERTIFICATE PROGRAM
AFFIDAVIT OF COSIGNOR/GUARANTOR**

**THERE ARE IMPORTANT LEGAL CONSEQUENCES TO THIS LEGAL AFFIDAVIT.
READ IT CAREFULLY BEFORE SIGNING.**

THE STATE OF _____)
COUNTY OF _____)

I, the undersigned, an obligor on a note (the "Note") made in connection with a mortgage loan (the "Mortgage Loan") in the amount of \$_____ from _____ the ("Participant") under the Housing Finance Authority of Broward County, Florida's 2021 Mortgage Credit Certificate Program, hereby certify that I am executing the Note solely for purposes of providing additional security for the Mortgage Loan.

I further certify that I have no other financial or ownership interest in the property subject to the Mortgage Loan and I have no intention to and will not occupy the property subject to the Mortgage Loan as a permanent residence.

The statements set forth herein are made under penalty of perjury. I understand that perjury is a felony punishable by fine or imprisonment or both.

Cosigner/Guarantor

Date

THE STATE OF _____)
COUNTY OF _____)

SUBSCRIBED AND SWORN to before me on this ____ day of _____, 20__.

Notary Public, State of Florida
(typed or Printed Name)
My Commission Expires:

**HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA
2021 MORTGAGE CREDIT CERTIFICATE PROGRAM
SUPPLEMENTAL INSTRUCTIONS FOR COMPLETING IRS FORM W-4**

The MCC tax credit, at ___% (subject to periodic adjustment), is very similar to the credit which may be taken for child or dependent care expenses which ranges from twenty percent (20%) to thirty percent (30%) depending upon income. Although a separate line on the W-4 form is not provided for the MCC credit, you may use line G for this purpose.

If you anticipate at least \$1,500.00 of mortgage interest during the year, you may enter "1" on line G. If you anticipate paying more than \$3,000.00 in mortgage interest during the year, you may enter "2" on line G. If you additionally have child or dependent care expenses that would entitle you to a tax credit, the number should be adjusted accordingly.

The following example is included solely for illustrative purposes and shows how you might calculate the amount of mortgage interest you will pay during the year:

Mortgage balance at beginning of year:	\$150,000.00
Interest rate on mortgage loan:	4.50%
Estimated annual interest paid:	\$6,700.00
Mortgage Term:	30 Years

The actual amount of interest paid will be somewhat smaller because with each monthly payment your mortgage balance normally decreased during the year.

If you have more than one wage earner in your family (e.g., both spouses are employed), be careful not to claim too many allowances by putting the maximum number on both workers' W-4 forms. Dual income families normally need to reduce the number of allowances taken to avoid having to pay penalties when their annual tax return is filed.

If you wish to calculate the additional amount of mortgage interest you might be able to take as an itemized deduction, follow the instructions on the back of the W-4 Form. On line 1, be sure to subtract an amount equal to ___% of your mortgage interest (depending on the credit amount of your certificate) from the total amount of mortgage interest which you have calculated for deduction purposes. (Federal law requires subtracting an amount equal to the MCC tax credit claimed from the amount of the home mortgage interest to be deducted.)

This IRS Form W-4 is to be filed with the payroll clerk where you work. You do not send the W-4 form to the Internal Revenue Service. If you have any questions concerning completion of the form, your payroll clerk should be able to assist you.

Failure to revise your IRS Form W-4 to reflect the MCC tax credit will have no effect on your ability to claim the deduction with your annual tax return. When you file your annual IRS Form 1040, you will need to claim the MCC tax credit in the space provided. You will also need to complete IRS Form 8396 and file it with your tax return.

These instructions are for your information only. The Housing Finance Authority of Broward County, Florida and its officers and agents do not intend to render any income tax advice in connection with this MCC program. All MCC holders or applicants should consult with the Internal Revenue Service or their personal income tax advisers concerning the appropriate level of withholding allowance given their personal tax situations.

Name of Applicant: _____

Social Security No: _____

MCC Commitment No: _____

**HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA
2021 MORTGAGE CREDIT CERTIFICATE PROGRAM**

AFFIDAVIT OF NON-OCCUPYING SPOUSE

**THERE ARE IMPORTANT LEGAL CONSEQUENCES TO THIS LEGAL AFFIDAVIT.
READ IT CAREFULLY BEFORE SIGNING.**

I, the undersigned, an obligor on a note (the "Note") made in connection with a mortgage loan (the "Mortgage Loan") in the amount of \$_____ from _____ ("Participant") under the Housing Finance Authority of Broward County, Florida's 2021 Mortgage Credit Certificate Program, hereby certify that I have executed the Note solely for purposes of complying with the State of Florida law pertaining to a married couple.

I further certify that I have no other financial or ownership interest in the property being purchased, which is located at _____ (the "Property") and subject to the Mortgage Loan. I also certify that I reside at _____ and have no intention to and will not occupy the Property as a permanent residence.

The statements set forth herein are made under penalty of perjury. I understand that perjury is a felony punishable by fine or imprisonment or both.

Non-Occupying Spouse:

Name

Signature

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 20__ by _____, who is personally known to me or who has produced _____ as identification.

(Signature of person taking acknowledgment)

(Name typed, printed or stamped)

(Title or rank)

(Serial number, if any)