



By signing below, I acknowledge that I have received one-on-one homeownership counseling from _____ . As a part of this first time home buyer counseling, I learned about the SmartMove NY Downpayment Assistance Loan. I understand that the financial assistance that I might receive from the SmartMove NY Homeownership Fund will be in the form of a loan that must be approved by the SmartMove Loan Committee. I also understand that my application for a SmartMove Down Payment Assistance Loan cannot be presented to the SmartMove Loan Committee until I submit all the necessary documents.

If approved for a SmartMove loan, I will be required to make monthly payments at a 3% fixed interest rate. The term of the Smart Move loan is for 20 years, and there are no prepayment penalties. If approved, I will be charged a loan fee of 3.75% of the total loan amount. This fee is not included in the amount of the SmartMove loan and is payable to HDF Connects at closing. Borrower is aware that _____ is receiving \$500 loan packaging fee from HDF, which is not an additional fee to the borrower. If obtaining a Smart Move loan, I will be required to attend a post purchase seminar, once every three years.

The property I am purchasing with the SmartMove loan will be my primary residence.

I understand that at the present time closing cost assistance is not available from HDF Connects. Clients are required to pay for their own closing costs and fees.

I understand that in order to qualify for a SmartMove loan, I must spend down to \$25,000 in liquid assets (not including retirement 401(K) or IRA) towards the purchase of my home.

Applicant Name

Applicant Signature

Co-applicant Name

Co-Applicant Signature

Date