

AFFIDAVIT 1
BUSINESS USAGE

Residence Address: _____

The undersigned hereby represent(s) and certify(ies) with respect to the above-identified Residence as follows:

- (1) I/We do not intend to, or have not entered into an arrangement to rent, sell, assign or transfer any part of the Residence.
- (2) I/We expect to use a portion of the Residence, including the surrounding land and any outbuildings, in a trade or business, but I/We will not use such Residence and the surrounding land and outbuildings **primarily** for purposes of a trade or business, as evidenced by the calculation set forth below. A Residence is used "**primarily for purposes of a trade or business**" if more than **15%** of the total area of which is reasonably expected to be used in a trade or business, including child care services on a regular basis for compensation. Such a Residence **may not** be financed with a NIFA mortgage loan.

General description of trade or business to be conducted at the Residence, including the surrounding land and any outbuildings: _____

- (a) Area of Residence (sq. ft.): _____
- (b) Area of surrounding land and outbuildings (sq. ft.): _____
- (c) Total area of Residence, surrounding land and outbuildings (sq. ft.): _____ (c)
- (d) Area of Residence used in a trade or business (sq. ft.): _____
- (e) Area of surrounding land and outbuildings used in a trade or business (sq. ft.): _____
- (f) Total area of Residence, surrounding land and outbuildings used in a trade or business (sq. ft.): _____ (f)
- (g) Percentage of Residence, surrounding land and outbuildings used in a trade or business (line (f) divided by line (c)): _____ % (g)

If the portion of the Residence, including the surrounding land and any outbuildings, used in a trade or business will only be used for a set number of hours, an additional allocation may be made to determine the percentage of such property used in a trade or business:

- (h) Average number of hours each week the Residence, surrounding land and outbuildings are used in a trade or business: _____ (h)
- (i) Ratio of (1) average number of hours each week the Residence, surrounding land and outbuildings are used in a trade or business to (2) the total number of hours in each week (line (h) divided by 168): _____ (i)
- (j) Percentage of Residence, surrounding land and outbuildings used in a trade or business (line (g) multiplied by line (i)): _____ %

- (3) I/We will not use the Residence as an investment property or a recreational home.
I/We fully understand and declare under penalty of perjury, that each of the above statements and information contained in this Affidavit, in so far as they relate to me/us, are true and correct.

Dated:

Borrower

Date

Co-Borrower or Non-Purchasing Spouse

Date

Non-Purchasing Occupant

Date

Non-Purchasing Occupant

Date