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Loan Number:

Borrower Name:

Property Address:

You have applied for a home loan where written documentation of the amount of your monthly income is not required by the lender. This feature is referred to as "stated income documentation."

The loan approval decision, including the assessment of your financial ability to repay the loan, was based upon your credit history, your pattern of savings and reserves and the amount of monthly income stated on your application. In exchange for not providing verification of your income, you may be required to pay a higher interest rate and/or additional fees. If you have selected an adjustable rate mortgage (ARM), the interest rate that you will be required to pay when the rate adjusts may be higher due to a higher ARM margin.

You may be able to lower your interest rate, fees and/or ARM margin if you provide documentation to verify your income.

If you cannot afford to pay the monthly payment on this loan or you fail to meet the other obligations in your loan documents, including payment of real estate taxes and insurance, (if applicable), you may lose your home and any money you have invested in it.

Do not sign the loan documents if you believe you will be unable to pay the monthly payment on this loan and meet your other financial obligations.

BORROWER'S AFFIDAVIT:

By signing this document, I certify that:

1. I receive a total average, pre-tax (before tax) monthly income of: \$ **Amount Must Be Handwritten**
2. I understand that the lender is relying on the amount of income I stated decision.
3. I understand that any intentional or negligent misrepresentation of this information may result in civil liability, including monetary damages and/or in criminal penalties including fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.
4. I have not been coerced or pressured by a loan officer, broker, realtor or other party to overstate or add additional amounts to my /our income to qualify for this loan.

Borrower's Signature _____

Date _____

Printed Name _____

FOR INTERNAL USE ONLY
Date Received:
Received By:


