

**CITY AND COUNTY OF SAN FRANCISCO  
MAYOR'S OFFICE OF HOUSING AND COMMUNITY DEVELOPMENT  
REISSUED MORTGAGE CREDIT CERTIFICATE PROGRAM (RMCC)**

**TRANSMITTAL FORM (RMCC-002)**

ALL APPLICATIONS MUST BE SUBMITTED ACCOMPANIED BY A TRANSMITTAL FORM AND ATTACHMENTS  
**RMCC APPLICATION IS SUBMITTED THROUGH DAHLIA AFTER THE REFINANCE HAS CLOSED**

Name of Homeowner(s):	
Property Address:	
Preceding R/MCC #	

The following documents are enclosed as indicated by . Do not submit an RMCC application until you have all of the information listed below:

- \$\_\_\_\_\_ Application Fee in the form of cashier's check, payable to City and County of San Francisco.
- Copy of the Original (Existing) Mortgage Credit Certificate.
- Copy(ies) of (all) previous Reissued MCC (RMCC) *(if this is your 2nd or 3rd refinance etc.)*
- RMCC Application Affidavit (RMCC-003)**. *(must be signed and notarized)*
- Copy of the Original (old) Note from the closing of the first/initial mortgage
- Copy of Original (old) Deed of Trust from the closing of the first/initial mortgage
- Copy of the current payoff statement for the (original or refinance) loan.
- Copy of current Preliminary Title Report with respect to the new loan
- Copy of new loan application
- Copy of the Promissory Note for new loan
- Copy of the Deed of Trust for the new loan
- Certified Copy of Final Master Settlement Statement from the closing of new loan
- Certified Copy of Final HUD-1 Settlement Statement from the closing of the prior refinance *(if applicable)*
- Certified Copy of Final HUD-1 Settlement Statement from the closing of first/initial mortgage
- Completed Exhibit A to the Reissued Mortgage Credit Certificate (RMCC-005)**
- Ownership Change Addendum (RMCC-006)**

Date:	_____		
Broker/Funding Lender Institution:	_____		
Lender's Address:	_____		
Lender Contact:	_____	Escrow Contact:	_____
Telephone #:	( ) _____	Fax # ( )	_____
Signature:	_____	Email:	_____

**CITY AND COUNTY OF SAN FRANCISCO  
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**APPLICATION AFFIDAVIT (RMCC-003)**

**NOTE:** ALL BLANKS ON THIS FORM MUST BE COMPLETED! THERE ARE IMPORTANT LEGAL CONSEQUENCES TO THIS LEGAL AFFIDAVIT. PLEASE READ IT CAREFULLY BEFORE SIGNING.

- I (We) the undersigned, as part of my (our) application for a Reissued Mortgage Credit Certificate ("RMCC") from the City and County of San Francisco Mayor's Office of Housing and Community Development ("City"), issuer of such certificates under the City Reissue Mortgage Credit Certificate Program (the "Program"), and as a material inducement to the City to issue such certificate to the undersigned, in connection with the financing, with a mortgage loan (the "Mortgage Loan") from lender of the undersigned's choosing (the "Lender"), of the undersigned's purchase of a single-family home ("Residence"), being first duly sworn, state the following:

**PART I - APPLICANT INFORMATION**

Original MCC #	
MCC Credit Rate:	
RMCC # ( <i>most recent RMCC #, if this is your 2nd or 3rd refinance etc.</i> )	
Original MCC Holder's Name(s)	
Property Address:	
Telephone #	
Email Address:	

**PART II – ORIGINAL (OLD) LOAN INFORMATION**

Date of Original Loan Close:	
Original Loan Principal Amount:	\$
Outstanding Principal Balance of original loan due on date of Close of new loan:	\$
Interest Rate of Original Loan:	%
Monthly Payment of Original Loan:	\$
Date of First Scheduled Payment Due of original loan:	
Exact Title held on Original Loan:	

**PART III –LOAN INFORMATION FOR PRECEDING REFINANCE (*if applicable*)**

Date of Refinance Loan Close: ( <i>if this is your 2nd or 3rd refinance etc.</i> )	
Preceding Refinance Loan Principal Amount:	\$
Interest Rate of Preceding Refinance:	%
Term of Preceding Refinance	
Type of Loan: <input type="checkbox"/> FHA <input type="checkbox"/> Conventional or <input type="checkbox"/> Other (please explain)	
Monthly Payment of Preceding Refinance:	\$
Date of First Payment Due of Preceding Refinance:	
Exact Title held on Preceding Refinance:	

**PART IV – NEW LOAN INFORMATION**

Date of New Loan Close:	
New Loan Principal Amount:	\$
Interest Rate of New Loan:	%
Term of New Loan	
Type of Loan: <input type="checkbox"/> FHA <input type="checkbox"/> Conventional or <input type="checkbox"/> Other (please explain)	
Monthly Payment of New Loan:	\$
Date of First Payment Due of New Loan:	
Exact Title held on New Loan:	

2. I (we) certify that the Residence has been occupied and used as my (our) principal place of residence and has remained from the date the original MCC was issued. I (We) certify that the Residence will not be used as an investment property, vacation home, or recreational home and that not more than 15% of the area of the Residence will be used in a trade or business. I (We) certify that I (We) will notify the City in writing if the residence ceases to be my (our) principal Residence.
3. I (we) agree to pay a non-refundable application fee in the form of a cashier's check for processing the RMCC application.
4. I (we) understand that the recapture provision of my (our) original MCC, under which I (we) may incur an additional tax liability in the year I (we) sell (title transfer) the residence, are still valid and in full effect.

**(PLEASE READ CAREFULLY)**

1. The Old Loan is the subject of a mortgage credit certificate issued by the City and County of San Francisco through the Mayor's Office of Housing ("the Existing Mortgage Credit Certificate")
2. The Reissued Mortgage Credit Certificate is to be issued with respect to the Residence, which is the same property to which the Existing Mortgage Credit Certificate relates. The reissue certificate credit rate is the same as the Existing Mortgage Credit Certificate and will not in excess of that rate.
3. The applicant(s) agrees to carefully read the terms of the Reissued Mortgage Credit Certificate (including Exhibit A). The applicant(s) understands that the reissued credit (the "Reissued Credit") pursuant to the Reissued Mortgage Credit Certificate may not be larger in any taxable year than the Reissued Credit Cap Limit (as calculated in Exhibit A to the Reissued Mortgage Credit Certificate). The applicant(s) certifies that the applicant(s) will not claim a Reissued Credit pursuant to the Reissued Mortgage Credit Certificate with respect to any taxable year unless the Reissued Credit Cap Limit has been calculated by Lender for such taxable year, in accordance with Exhibit A of the Reissued Mortgage Credit Certificate.
4. The applicant(s) understands that the Reissued Mortgage Credit Certificate completely replaces the Existing Mortgage Credit Certificate and that once the Reissued MCC has been issued to the applicant(s), the applicant(s) cannot claim any further credits under the existing MCC after the date of issue of the Reissue MCC.
5. The New Loan is not (or will not be) used in connection with a qualified mortgage bond or qualified veterans mortgage bond, balloon payment, negative amortization, or potential negative amortization loan terms.

For purposes of this Affidavit, the term "Lender" means the entity to be described as beneficiary on the deed of trust with respect to the New Loan.

I (we) acknowledge and understand that this Affidavit will be relied upon for purposes of determining my (our) eligibility for a RMCC. I (we) acknowledge that material misstatement fraudulently or negligently made in this Affidavit or in any other statement made by me (us) in connection with an application for a RMCC may constitute a federal violation punishable by a fine and/or denial of my (our) application for a RMCC, or, if a RMCC has been issued prior to discovery of the false statement, immediate cancellation of the RMSS issued, which may be in addition to any criminal penalty imposed by law. Any fraudulent statement made in this affidavit may result in (a) revocation of the applicant's Reissued Mortgage Credit Certificate, and (b) a penalty of up to \$10,000 pursuant to Section 6709 of the Internal Revenue Code of 1986, as amended.

Signature of Applicant(s):

_____ Signature	_____ Date	_____ Signature	_____ Date
_____ Signature	_____ Date	_____ Signature	_____ Date

**Applicant Signature must be Notarized**

**LENDER CERTIFICATIONS**

To the best of its knowledge the undersigned Lender certifies that no material misstatements appear in this affidavit for a Reissued Mortgage Credit Certificate. The undersigned has contacted the lender with respect to the Old Loan (if from a different lender) to verify (or has verified in some other manner) (a) the outstanding principal balance of the certified indebtedness amount of the Old Loan (exclusive of accrued interest and other charges) as of the date of closing of the New Loan; (b) that the terms of the Old Loan are the same as the terms of the Old Loan stated in the documents provided by the applicant in this affidavit; and (c) that the New Loan is the first refinancing of the Old Loan (including any deemed refinancing as described in Part II, paragraph 1 of this affidavit). The Lender certifies that it will calculate and provide to the applicant the Reissued Credit Cap Limit and the Certified Indebtedness Amount Ratio (as defined in Exhibit A of the Reissued Mortgage Credit Certificate). The undersigned understands that these certifications are made under penalties of perjury. Any fraudulent statement made with respect to these certifications will result in (a) revocation of the applicant's Reissued Mortgage Credit Certificate, and (b) a \$10,000 penalty pursuant to Section 6709 of the Code.

\_\_\_\_\_  
Lender Representative's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name of Lender

**CITY AND COUNTY OF SAN FRANCISCO  
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REISSUED MORTGAGE CREDIT CERTIFICATE PROGRAM**

**EXHIBIT A  
REISSUED MORTGAGE CREDIT CERTIFICATE (RMCC-005)**

This Reissued Mortgage Credit Certificate shall entitled Holder(s) to a Reissued Credit, under Section 25(a) of the Internal Revenue Code of 1986, as amended, (the "Code") of up to \_\_\_\_\_% (MCC tax credit rate) of the interest paid or accrued by Holder(s) during the taxable year (the "Taxable Year") upon the outstanding principal amount of the Certified Indebtedness Amount of \$ \_\_\_\_\_ of the Original Loan; provided, the Reissued Credit rate may not be larger in any Taxable Year than the existing credit (the "Existing Credit") that otherwise would have been allowable for the Taxable Year under the mortgage credit certificate issued in connection with the old Loan (the "Reissued Credit Cap Limit"). Thus, the Reissued Credit for any Taxable Year is calculated as follows:

REISSUED CREDIT = THE LESSER OF

a.) Total Interest Paid on New Loan for Taxable Year	X	Certified Indebtedness Amount Ratio (as defined below)	X	_____%
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OR

b) The Reissued Credit Cap Limit for the Applicable Taxable Year.
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THE CERTIFIED INDEBTEDNESS AMOUNT RATIO IS EQUAL TO THE FOLLOWING:

*If refinance more than once, the current payoff principal amount* = \$ \_\_\_\_\_ X (Multiplied by)  
*The most current refinance credit ratio (RMCC %)* = \_\_\_\_\_% = \$ \_\_\_\_\_  
*(Use as Certified Indebtedness Amount below)*

Certified Indebtedness Amount of the Original Loan = \$ \_\_\_\_\_  
 \_\_\_\_\_ = \_\_\_\_\_%

Principal Amount of the New Loan = \$ \_\_\_\_\_

If the principal amount of the New Loan equals the original principal balance of the certified indebtedness of the Original Loan, the Certified Indebtedness Amount Ratio is equal to one. The certified indebtedness amount of the Original Loan may not be greater than the original principal balance of the New Loan, and in any event, may not exceed the outstanding principal balance of the certified indebtedness amount of Original Loan as of the date of issuance of the New Loan (after taking into account any prepayments - other than pursuant to the refinancing with the New Loan - as of the date of closing of the New Loan).

The Holder(s) is only entitled to the Reissued Credit if the Reissued Credit Cap Limit has been calculated and described on this Exhibit A for the Taxable Year by the lender with respect to the New Loan (the "Lender"). The following table must be completed as of the date of issuance of this Reissued Mortgage Credit Certificate. The Holder(s) shall not be entitled to a Reissued Credit for the Taxable Year if it is not possible to calculate the Reissued Credit Cap Limit for the Taxable Year in accordance with this Reissued Mortgage Credit Certificate.

The Taxable Year column of the following table must be completed for each Taxable Year the New Loan is to be outstanding. The first day of the first Taxable Year is the date of issue of the New Loan. The last day of the last Taxable Year is the date of the last payment on the New Loan. If the first or last Taxable Year is not a full calendar year, the length of such year must be indicated under the Taxable Year column.

In the second column of the following table, enter the total amount of interest to be paid or accrued on the certified indebtedness amount of the Old Loan, for each Taxable Year, as if the Old Loan is outstanding and has not been refinanced. If the Existing Mortgage Credit Certificate was with respect to a variable rate loan, enter the total amount of interest to be paid or accrued on the "Hypothetical Loan" (as defined on Insert A-1), for each Taxable Year, as if the "Hypothetical Loan" is outstanding.

Interest to be paid or accrued on the certified indebtedness amount of the Old Loan (or Hypothetical Loan) must be prorated for the first and/or last Taxable Year if those years are not full calendar years as indicated on the attached table.

The total amount of interest to be paid or accrued on the certified indebtedness amount of the Old Loan (or Hypothetical Loan) for each Taxable Year should be based on the terms of the Old Loan (or Hypothetical Loan) as of the date of closing of the New Loan and based on the outstanding principal balance of the certified indebtedness amount of the Old Loan as of the date of issuance of the New Loan, and by taking into account all reasonably expected scheduled principal payments of the Old Loan. The total amount of interest to be paid or accrued on the certified indebtedness amount of the Old Loan (or Hypothetical Loan) for each Taxable Year does not include amounts paid by parties other than the mortgagor.

For purpose of determining the total amount of interest to be paid or accrued on the certified indebtedness amount of the Old or New Loan (or Hypothetical Loan) for each Taxable Year, except as provided on the Conversion/Extension Addendum, if applicable, attached hereto, Old (or Hypothetical Loan) or New Loans with balloon payments or extension features should be considered retired on the scheduled retirement date (without an extension). See the Conversion/Extension Addendum, if applicable, with respect to other consequences of convertible and/or extendible Old (or Hypothetical Loan) or New Loans.

The Reissued Credit Cap Limit is the product of column number two ("Annual Interest...") multiplied by column number three ("Certificate Credit Rate") on the table on page 3.

The term "Lender" means the entity that appears on the deed of trust with respect to the New Loan.

**APPLICANT CERTIFICATIONS:**

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The undersigned has read and understands the terms of this Reissued Mortgage Credit Certificate, including this Exhibit A, and agrees to abide by the terms thereof with respect to the reporting of a credit pursuant to Section 25 of the Code. The undersigned understands that these certifications are made under penalties of perjury. Any fraudulent statement made with respect to these certifications will result in (a) revocation of the applicant's Reissued Mortgage Credit Certificate, and (b) a \$10,000 penalty pursuant to Section 6709 of the Code.

Dated: \_\_\_\_\_ By: X \_\_\_\_\_  
Signature of Applicant

By: \_\_\_\_\_  
Printed Name of Applicant

Dated: \_\_\_\_\_ By: X \_\_\_\_\_  
Signature of Applicant

By: \_\_\_\_\_  
Printed Name of Applicant

**LENDER CERTIFICATIONS:**

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To the best of its knowledge, the undersigned certifies that this Exhibit A has been completed in accordance with the terms of the Reissued Mortgage Credit Certificate and this Exhibit A. The undersigned understands that these certifications are made under penalties of perjury. Any fraudulent statement made with respect to these certifications will result in (a) revocation of the applicant's Reissued Mortgage Credit Certificate, and (b) a \$10,000 penalty pursuant to Section 6709 of the Code.

Dated: \_\_\_\_\_ By: X \_\_\_\_\_  
Signature of Authorized Lender

\_\_\_\_\_  
Printed Name of Lender

\_\_\_\_\_  
Printed Name of Authorized Lender

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**OWNERSHIP CHANGE ADDENDUM (RMCC-006)**

(To be attached to All San Francisco City and County Reissued Mortgage Credit Certificates)

1. If two or more persons hold interests in the Residence, the Reissued Credit shall be allocation among such persons in proportion to their respective ownership interests in the Residence.
2. A Reissued Mortgage Credit Certificate (RMCC) may only be issued to a Holder of an Existing Mortgage Credit Certificate and not to a spouse or other co-owner of the Residence if such spouse or co-owner was not a Holder of the Existing Mortgage Credit Certificate.
3. Except as provided below, Reissued Mortgage Credit Certificate may not be issued if any Holder of the Existing Mortgage Credit Certificate has disposed of any portion of an interest in the Residence (either through sale, transfer, payments or gift).
4. Reissued Mortgage Credit Certificate may be issued with respect to a Residence if the following requirements are satisfied:
  - a) the Holder initially owned 100 percent of the Residence under the Existing Mortgage Credit Certificate;
  - b) the Holder subsequently marries; and
  - c) the Holder retain ownership of 100 percent of the Residence; provided, a Reissued Mortgage Credit Certificate may be issued if the Holder does not retain 100 percent ownership of the Residence because of the operation of California community property laws which provide for a transfer to a spouse of a portion of the Residence; however, the Holder is urged to consult its own tax advisor as to the continued availability of the Reissued Credit under such circumstances and the amount of such a credit for any Taxable Year.

**APPLICANT CERTIFICATION**

The undersigned has read and understands the terms of this Reissued Mortgage Credit Certificate, including this Ownership Change Addendum, and agrees to abide by the terms thereof with respect to the reporting of a credit pursuant to Section 25 of the Code. The undersigned understands that these certifications under penalties of perjury. Any fraudulent statement made with respect to these certifications will result in (a) revocation of the applicant's Reissued Mortgage Credit Certificate, and (b) a \$10,000 penalty pursuant to Section 6709 of the Code.

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Signature of Applicant

By: \_\_\_\_\_  
Signature of Applicant

**LENDER CERTIFICATION**

To the best of its knowledge, the Reissued Mortgage Credit Certificate is being issued in accordance with the terms of this Ownership Change Addendum. The undersigned understands that these certifications are made under penalty of perjury. Any Fraudulent statement made with respect to these certifications will result in (a) revocation of the applicant's Reissued Mortgage Credit Certificate, and (b) a \$10,000 penalty pursuant to Section 6709 of the Code.

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Signature of Lender