

# ACQUISITION COST WORKSHEET



CHFA Loan Number: \_\_\_\_\_

**Borrower/s:** \_\_\_\_\_

**Seller/s:** \_\_\_\_\_

**Address of Eligible Dwelling:**

**The acquisition cost of the land and dwelling (see Note below) to be acquired by the Borrower/s from the Seller/s is computed as follows:**

1. Amount paid, in cash or in kind, by the Borrower/s to or for the benefit of the Seller/s for the land (see Note below) and dwelling: \$ \_\_\_\_\_
2. Amount paid, in cash or in kind, by any other person to or for the benefit of the Seller/s for the land (see Note below) and dwelling: \$ \_\_\_\_\_
3. Greater of cost or fair market value of land owned less than 2 years: \$ \_\_\_\_\_
4. If the dwelling is incomplete or unfinished, additional costs of completing the dwelling not to be paid to the Seller/s: \$ \_\_\_\_\_
5. If the dwelling is subject to a ground rent, the capitalized value of the ground rent: \$ \_\_\_\_\_
6. Amount, not included above, paid for any purpose by Borrower/s on behalf of the Seller/s:  
Nature of Payment: \_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
7. Settlement or financing costs in excess of the usual and reasonable costs (see Note below): \$ \_\_\_\_\_
8. **Total Acquisition Cost:** \$ \_\_\_\_\_

**Note:**

- (1) The Acquisition Cost of an Eligible Dwelling does not include:
  - (A) (i.) "settlement costs" including the usual and reasonable filing and transfer costs, title insurance, survey fees and other similar costs, and (ii) "financing costs", including the usual and reasonable credit reference fees, legal fees, appraisal expenses, points which are paid by the Borrower/s (but not by the Seller/s), or other costs of financing the residence, or

(B) the imputed value of services performed by the Borrower/s or members of his family (*which include only the Borrower's brothers and sisters [whether by whole or half – blood], spouse, ancestors and lineal descendants*) in constructing or completing the residence.

(2) "Land and dwelling" shall consist only of real estate and fixtures under Connecticut law, and does not include property such as an appliance, a piece of furniture, a radio, or any other property which under Connecticut law is not a fixture.

\_\_\_\_\_  
Borrower Date

\_\_\_\_\_  
Borrower Date