Supplement to Project Analysis

U.S. Department of Housing and Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0029
(exp. 10/31/2012)

Section or Title Number ________________

☐ Valuation Trial ☐ Conditional ☐ Firm **See last page for Public Reporting burden statement before completing this form**

Privacy Act Notice: The United States Department of Housing and Urban Development, Federal Housing Administration, is authorized to solicit the information requested in the form by virtue of Title 12, United States Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. While no assurance of confidentiality is pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information Act request.

Name of Mortgagor (Borrower) | Project Number

Name of Project

Location of Project (street, city & state)

Type of Borrower

☐ Private ☐ Profit ☐ Public ☐ Nonprofit ☐ State or Federal Instrumentality, etc.
☐ Management Coop. ☐ Sales Coop. ☐ Investor-Sponsor ☐ Builder-Seller ☐ Limited Distribution

Type of Project

☐ Rental Housing ☐ Mobile Home Court ☐ Board and Care ☐ New Construction ☐ Non-Elevator
☐ Cooperative ☐ Nursing Home ☐ Single Rm. Occupancy ☐ Rehabilitation ☐ Elevator
☐ Condominium ☐ Intermediate Care Facility ☐ Redevelopment ☐ Existing
☐ Capital Advance 202/811 ☐ Housing for the Elderly ☐ Supplement Loan ☐ ____________

I. Determination of Maximum Insurable Mortgage

Criteria		column 1	column 2	column 3
1. **Mortgage or Loan Amount Requested in Application**				$ ______
2. **Reserved**				$ ______
3. **Amount Based on Value or Replacement Cost**				
a. Value (Replacement Cost) in Fee Simple	$ ______ X ____ %		$ 0.00	
b. (1) Value of Leased Fee	$ ______			
(2) Grant/Loan funds attributable to R. C. items	$ ______			
(3) Excess Unusual Land Improvement	$ ______			
(4) Cost Containment Mortgage Deduction	$ ______			
(5) Total lines (1) to (4)	$ 0.00 X ____ %	$ 0.00		
c. Unpaid Balance of Special Assessment		$ ______		
d. Total line b plus line c			$ 0.00	
e. Line a minus line d				$ 0.00
4. **Amount Based on Limitations Per Family Unit**				
a. Number of **no** Bedroom Units	____ X $ ______	$ 0.00		
Number of **one** Bedroom Units	____ X $ ______	$ 0.00		
Number of **two** Bedroom Units	____ X $ ______	$ 0.00		
Number of **three** Bedroom Units	____ X $ ______	$ 0.00		
Number of **four** or more Bedroom Units	____ X $ ______	$ 0.00		
b. Cost Not Attributable to Dwelling Use	$ ____ X ______ %	$ 0.00		
c. Warranted Price of Land	$ ____ X ______ %	$ 0.00		
d. Total lines a through c			$ 0.00	
e. Total Number of Spaces	____ X $ ______		$ 0.00	
f. Sum: Value of Leased Fee and Unpaid Balance of Special Assessment(s)			______	$
g. Line d or line e, whichever is applicable, minus line f			______	$
5. **Amount Based on Debt Service Ratio**				
a. Mortgage Interest Rate		______ %		
b. Mortgage Insurance Premium Rate		______ %		
c. Initial Curtail Rate		______ %		
d. Sum of Above Rates			0.00 %	
e. Net Income	$ ______ X ______ %		$ 0.00	
f. Annual Ground Rent $ ______ + Annual Spec. Assmt. $ ______			$ 0.00	
g. Line e minus line f			$ 0.00	
h. Line g divided by line d				$ ______
i. Annual Tax Abatement Savings $ ______	divided by ______ %			$ ______
j. Line h plus line i				$ 0.00

I. Determination of Maximum Insurable Mortgage (cont.)

Criteria	column 1	column 2	column 3
6. **Amount Based on Estimated Cost of Rehabilitation Plus** (i) "As Is" Value, **or** (ii) Acquisition Cost, **or** (iii) Existing Mortgage Indebtedness Against the Property Before Rehabilitation:			
a. Total Estimated Development Cost	$		
b. Estimated Cost of Off-Site C onstruction	$		
c. Sum of lines a & b		$ 0.00	
d. Grant/Loan funds attributable to R. C. items	$		
e. Line c minus line d		$	
f. "As Is" Value of Prop. Before Rehab. $ ______ X ______ %	$		
g. Existing Mortgage Indebtedness (Property Owned) **or** Purchase Price of Property (to be Acquired)	$		
h. Line e plus line f **or** line g, whichever is less		$	
i. Line h X ______ %			$
7. **Amount Based on Borrower's Total Cost of Acquisition Section 223(f)**			
a. Purchase Price of Project	$		
b. Repairs and Improvements, if any	$		
c. Other fees	$		
d. Loan Closing Charges *	$		
e. Sum of lines a through d		$ 0.00	
f. Enter the Sum of any Grant/Loan and Reserves for Replacement and Major Movable Equipment to be purchased as an asset of the project		$	
g. Line e minus line f		$	
h. Line g X ______ %			$
8. **Amount Based on Sum of Unit Mortgage Amounts**			$
9. **Amount Based on Estimated Cost to Borrower**			
a. Total Estimated Cost **(Exclusive of Site and Required Construction Off the Site)**	$		
b. Purchase Price of Site	$		
c. Total Cost of Clearing Site, if any	$		
d. Expense of Relocating Occupants, if any	$		
e. Cost of Off-Site Construction, if any	$		
f. Sum of line a through line e		$ 0.00	
g. Line f X ______ %			$
10. **Amount Based on Existing Indebtedness, Repairs, and Loan Closing Charges Section 223(f)**			
a. Total Existing Indebtedness	$		
b. Required Repairs	$		
c. Other Fees	$		
d. Loan Closing Charges *	$		
e. Sum of line a through line d		$ 0.00	
f. Enter the Sum of any Grant/Loan and Reserves for Replacement and Major Movable Equipment on Deposit		$	
g. Line e minus line f		$	
h. 80% of Value $ ______ X80%		$	
i. Greater of line g or line h			$

11. Amount Based on Deduction of Grant(s), Loan(s), Tax Credit(s) and Gift(s) for Mortgageable items:

a. 100% Project (Replacement) Cost *	$	
b. (1) Grants/loans/gifts	$	
(2) Tax Credits	$	
(3) Value of Leased Fee	$	
(4) Excess Unusual Land Improvement Cost	$	
(5) Cost Containment Mtge Deduction	$	
(6) Unpaid Balance of Special Assessment	$	
(7) Sum of Lines (1) through (6)		$ 0.00
c. Line a. minus line b. (7)		$

* Project Cost applies to Criteria 7 and 10 under Section 223 (f) and applications pursuant to 223(f). Project Replacement Cost applies to Section 221 (d) and other Sections of the Act mortgages limited by Replacement Cost.

* Attach format for computing loan closing charges.

Maximum Insurable Mortgage (Lowest of the Foregoing Criteria)	$

II. Total Requirements for Settlement

Part A

1. **Fees Not to be Paid In Cash**		
a. BSPRA/SPRA		$
b. Builder's Profit		$
c. Other		$
Total (enter in part B on line 5)		$ 0.00
2. **Commitment, Mktg., Fees and Discounts and Escrows**		
a. Fees	GNMA	$
	Other	$
b. Discounts	Permanent Loan	$
	Construction Loan	$
c. Escrows	Debt Service Reserve (Board & Care)	$
	Other	$
Total (enter in part B on line 9)		$ 0.00
3. **Working Capital**		
a. Working Capital		$
b. Minimum Capital Investment (Sec. 202 & Sec. 811)		$
c. Non-Realty Items Not Included in Mortgage		$
Total (enter in part B on line 10)		$ 0.00

Part B

1. a. Development Cost	$	
b. Adjustment for Contracted Amounts in Excess of form HUD-92264 Estimates		
(1) Construction Contract	$	
(2) Architect's Contract	$	
(3) Other	$	
c. Total of lines a & b		$ 0.00
2. Land Indebtedness (or Cash Required for Land Acquisition)		$
3. Subtotal (lines 1c + 2)		$ 0.00
4. a. Mortgage Amount	$	
b. Grant/Loan	$	
5. Fees Not to be Paid in Cash	$	
6. Subtotal (lines 4a + 4b + 5)		$ 0.00
7. Cash Investment Required (line 3 minus line 6)		$
8. Initial Operating Deficit *		$
9. Commitment, Marketing Fees, Discounts and Escrows		$
10. Working Capital		$
11. Offsite Construction and Demolition Costs ($ + $)		$ 0.00
12. **Total Estimated Cash Requirement** (sum of lines 7 + 8 + 9 + 10 + 11)		$ 0.00
Front Money Escrow, If Any, (subtract line 6 from line 1)		$

* **Note:** for Section 223(f) cases, attach the format for computing the operating deficit.

III. Source of Funds to Meet Cash Requirements

Source	Funds Available
	$
	$
	$
	$
	$
Total Available Cash for Project	$ 0.00

IV. Recommendations, Requirements and Remarks

☐ Recommend Approval; Subject to Conditions Stated Below, If Any

☐ Recommend Rejection for Reasons Stated Below (if more space is needed, continue on page 4).

Signature of the Mortgage Credit Examiner

x

Date

Remarks:

Public Reporting Burden for this project analysis is estimated to average 8 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collecton displays a valid OMB control number.

This information is being collected under Public Law 101-625 which requires the Department of to implement a system for mortgage insurance for mortgages insured under Sections 207,221,223,232, or 241 of the National Housing Act. The information will be used by HUD to approve rents, property appraisals, and mortgage amounts, and to execute a firm commitment. Confidentiality to respondents is ensured if it would result in competitive harm in accord with the Freedom of Information Act (FOIA) provisions or if it could impact on the ability of the Department's mission to provide housing units under the various Sections of the Housing legislation.