

# Paperwork Reduction Act Change Worksheet

Agency/Subagency: <b>U.S. Department of Housing and Urban Development</b> Office of Housing, Office of Multifamily Housing Development	OMB Control Number: 2502-0302
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Enter only items that change	Current Record	New Record**
Agency form number(s):		
<b>Annual reporting and keeping hour burden</b>		
Number of respondents		
Total annual responses		
Percent of these responses collected electronically	%	%
Total annual hours		
Difference		
Explanation of difference Program change Adjustment		
<b>Annual reporting and recordkeeping cost burden</b> (in thousands of dollars)		
Total annualized Capital/Startup costs		
Total annual costs (O&M)		
Total annualized cost requested		
Difference		
Explanation of difference Program change Adjustment		

Other change: \*\*

A mortgage letter providing the 2007 comprehensive update to the FHA single-family mortgage limits includes an optional procedure for new construction sales data. Generally, petitioning parties provide in support of the request housing sales data extracted from multiple listing services (MLS) that includes all or nearly all one-family and condominium sales in the area for a specified period of time, deleting all non-arms length sales and sales involving two or more family units. The Department recognizes that in certain instances, the application of this approach may not reasonably reflect the sales price of newly constructed homes because of an existing stock whose value is static or declining. Where new home sales constitute 25 percent or less of an area's total sales, and the parties requesting an increase provide evidence that the value of the existing stock is static or declining, HUD may consider their request for an increase in FHA mortgage limits. States that have non-disclosure real estate laws, HUD will accept a statement of local median housing price, from an established local source such as a Local Government, Board of Real Estate, Tax Assessor, or Title Company. This does not change in the original burden hour.

Signature of Senior Official or Designee:	Date:	<b>For OIRA Use</b>
X Lillian Deitzer, Departmental Paperwork Reduction Act Officer, OCIO		

\*\* This form cannot be used to extend an expiration date.