

Paperwork Reduction Act Submission

Please read the instruction before completing this form. For additional forms or assistance in completing this forms, contact your agency's Paperwork Reduction Officer. Send two copies of this form, the collection instrument to be reviewed, the Supporting Statement, and any additional documentation to: Office of Information and Regulatory Affairs, Office of Management and Budget, Docket Library, Room 10102, 725 Seventeenth St. NW, Washington, DC 20503.

1. Agency/Sub agency Originating Request: U.S. Department of Housing and Urban Development Office of Multifamily Development	2. OMB Control Number: a. 2502-0016 b. <input type="checkbox"/> None
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3. Type of information collection: (check one) a. <input type="checkbox"/> New Collection b. <input type="checkbox"/> Revision of a currently approved collection c. <input checked="" type="checkbox"/> Extension of a currently approved collection d. <input type="checkbox"/> Reinstatement, without change , of previously approved collection for which approval has expired e. <input type="checkbox"/> Reinstatement, with change , of previously approved collection for which approval has expired f. <input type="checkbox"/> Existing collection in use without an OMB control number For b-f, note item A2 of Supporting Statement instructions.	4. Type of review requested: (check one) a. <input checked="" type="checkbox"/> Regular b. <input type="checkbox"/> Emergency - Approval requested by c. <input type="checkbox"/> Delegated 5. Small entities: Will this information collection have a significant economic impact on a substantial number of small entities? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 6. Requested expiration date: a. <input checked="" type="checkbox"/> Three years from approval date b. <input type="checkbox"/> Other (specify)
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7. Title:
Final Endorsement of Credit Instrument

8. Agency form number(s): (if applicable)
HUD-92023

9. Keywords:
Mortgage Insurance

10. Abstract.
Information collected is used to request final endorsement by HUD of the credit instrument. The mortgagee/lender submits information to indicate the schedule of advances made on the project and the final advance to be disbursed immediately upon final endorsement.

11. Affected public: (mark primary with "P" and all others that apply with "X") a. Individuals or households b. P Business or other for-profit c. X Not-for-profit institutions e. Farms f. Federal Government g. State, Local or Tribal Government	12. Obligation to respond: (mark primary with "P" and all others that apply with "X") a. Voluntary b. P Required to obtain or retain benefits c. Mandatory
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13. Annual reporting and recordkeeping hour burden: a. Number of respondents: 350 b. Total annual responses: 350 Percentage of these responses collected electronically: 0 c. Total annual hours requested: 350 d. Current OMB inventory: 465 e. Difference (+, -): -115 f. Explanation of difference: 1. Program change: 2. Adjustment: -115	14. Annual reporting and recordkeeping cost burden: (in thousands of dollars) a. Total annualized capital/startup costs b. Total annual costs (O&M) c. Total annualized cost requested d. Total annual cost requested e. Current OMB inventory f. Explanation of difference: 1. Program change: 2. Adjustment:
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15. Purpose of Information collection: (mark primary with "P" and all others that apply with "X") a. P Application for benefits b. Program evaluation c. General purpose statistics d. Audit e. X Program planning or management f. Research g. Regulatory or compliance	16. Frequency of recordkeeping or reporting: (check all that apply) a. <input type="checkbox"/> Recordkeeping b. <input type="checkbox"/> Third party disclosure b. <input checked="" type="checkbox"/> Reporting: 1. <input checked="" type="checkbox"/> On occasion 2. <input type="checkbox"/> Weekly 3. <input type="checkbox"/> Monthly 4. <input type="checkbox"/> Quarterly 5. <input type="checkbox"/> Semi-annually 6. <input type="checkbox"/> Annually 7. <input type="checkbox"/> Biannually 8. <input checked="" type="checkbox"/> Other (describe)
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17. Statistical methods: Does this information collection employ statistical methods? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	18. Agency contact: (person who can best answer questions regarding the content of this submission) Name: Carmelita A. James Phone: 202-708-0614 x2579
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19. Certification for Paperwork Reduction Act Submissions

On behalf of this Federal Agency, I certify that the collection of information encompassed by this request complies with 5 CFR 1320.9.

Note: The text of 5 CFR 1320.9, and the related provisions of 5 CFR 1320/8(b)(3). Appear at the end of the instructions. The certification is to be made with reference to those regulatory provisions as set forth in the instructions.

The following is a summary of the topics, regarding the proposed collections of information, that the certification covers:

- (a) It is necessary for the proper performance of agency functions;
- (b) It avoids unnecessary duplication;
- (c) It reduces burden on small entities;
- (d) It uses plain, coherent, and unambiguous terminology that is understandable to respondents;
- (e) Its implementation will be consistent and compatible with current reporting and recordkeeping practices;
- (f) It indicates the retention periods for recordkeeping requirements;
- (g) It informs respondents of the information called for under 5 CFR 1320.8(b)(3):
 - (i) Why the information is being collected;
 - (ii) Use of the information;
 - (iii) burden estimate;
 - (iv) Nature of response (voluntary, required for a benefit, or mandatory);
 - (v) Nature and extent of confidentiality; and
 - (vi) Need to display currently valid OMB control number;
- (h) It was developed by an office that has planned and allocated resources for the efficient and effective management and use of the information to collected (see note in item 19 of the instructions);
- (i) It uses effective and efficient statistical survey methodology; and
- (j) It makes appropriate use of information technology.

If you are unable to certify compliance with any of these provisions, identify the item below and explain the reason in item 18 of the Supporting Statement.

Signature of Program Official: X Michael Winiarski, Acting Director, Organizational Policy Planning and Analysis Division	Date:
Signature of Senior Officer or Designee: X Lillian Deitzer, Departmental Reports Management Officer Office of Investment Strategies, Policy, and Management, Office of the Chief Information Officer	Date:

**SUPPORTING STATEMENT FOR
FINAL ENDORSEMENT OF CREDIT INSTRUMENT
FORM HUD-92023**

Justification

1. Section 207 of the National Housing Act (Public Law 479; 48 Stat. 1426; 12 U.S.C. 1701 et. seq.), authorizes the Secretary of the Department of Housing and Urban Development to insure mortgages on multifamily housing. The term “first mortgage” means such classes of first liens as are commonly given to secure advances (including but not being limited to advances during construction) on, or the unpaid purchase price of, real estate under the laws of the State in which the real estate is located, together with the credit instrument or instruments, if any. The credit instrument is secured by, and may be in the form of trust mortgages or mortgage indentures or deeds of trust securing notes, bonds, or other instruments.

Copies of outstanding regulations are attached for 24 CFR 200.100. The credit instrument shall be initially and finally endorsed simultaneously for insurance pursuant to a firm commitment to insure upon completion. Where the advances of construction funds are to be insured pursuant to a firm commitment of insured advances, initial endorsement of the credit instrument shall occur before disbursement of any mortgage proceeds. After all advances of mortgage proceed, terms, and conditions of the commitment are met to the satisfaction of the Department, HUD will again endorse the credit instrument. Further, the mortgagor must certify at final endorsement for mortgage insurance that the property covered by the mortgage is free and clear of all liens other than such mortgage, and that there will be no other outstanding unpaid obligations contracted in connection with the mortgage transaction, the purchase of the mortgaged property, or the construction of the project, except such obligations as may be approved by the Commissioner as to term, form, and amount.

2. HUD uses Form HUD-92023 to request final endorsement of the credit instrument. The mortgagee completes HUD-92023 to indicate the schedule of advances made on the project and the final advance to be disbursed immediately upon final endorsement. The reverse side of the form provides for certifications by the mortgagor and the general contractor that there will not be any outstanding unpaid obligations following receipt of the final advance of mortgage proceeds, except such obligations as may be approved by the Commissioner as to term, form, and amount. For any such obligations, the mortgagor will agree to establish a cash escrow for these “to be paid in cash” items.
3. Use of improved technology was considered and found not applicable. The burden is the minimum required to meet program requirements. All three of the parties involved (mortgagee, mortgagor, and general contractor) utilize applicable portions of the form. This eliminates the need for three separate forms and facilitates the concurrence process by permitting certifications of specified amount and conditions.
4. There is no duplication of this form.
5. The collection of information does not involve small businesses or other small entities.
6. If the collection of information were not conducted HUD would be unable to assure that approved funds were disbursed as authorized.
7. This collection of information is unique and assures at final endorsement that the property will be free and clear for the purpose of mortgage insurance.

8. Information collected is conducted in a manner consistent with the guidelines of 5 CFR 1320.8(d). The Notice announcing this collection of information appeared in the *Federal Register* on February 2, 2007. Vol. 72, No. 22, page 5074. No comments were received.
9. There will be no payments or gifts given to respondents.
10. No assurance of confidentiality, statute, regulation or agency policy is provided.
11. There are no questions of a sensitive nature.
12. Annual Burden Estimate:

Information Collection	Number of Respondents	Frequency of Responses	Total Annual Responses	Burden Hour Per Response	Total Annual Burden Hours	Hourly Cost	Total Annual Cost
HUD-92023	350*	1	350	1	350	\$20.00	\$7000
Totals	350		350		350		\$7000

*The number of respondents is based on the average number of initial endorsement for a three-year period for new construction/substantial rehabilitation projects with insured advances.

13. There are no additional costs to respondents.
14. Annual Cost to the Federal Government:

Information Collection	Number of Respondents	Hours per Response	Total Annual Hours	Hourly Cost	Annual Cost
HUD-92023	350	1	350	\$37.00	\$12,950
Totals	350		350		\$12,950

Estimated hourly cost is based on the annual salary of a GS-1101-13 Housing Project Manager for reviewing the information.

15. The number of respondents was decreased based on the Department's endorsement data for a three-year period.
16. The collection of information is not scheduled for publication.
17. The OMB expiration data will be displayed on the appropriate forms.
18. There are no exceptions to the "Certification Statement".

B. Collections of Information Employing Statistical Methods.

There will be no statistical methods used in this collection of information.