

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 Housing Development		2. OMB Control Number: a. 2502-0058 b. None	
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 type="checkbox"/> Extension of a currently approved collection d. <input checked="" 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)	
7. Title: Financial Statement of Corporate Applicant for Cooperative Housing Mortgage			
8. Agency form number(s): (if applicable) HUD-93232-A			
9. Keywords: Housing, Mortgages, Cooperative Housing			
10. Abstract: Information provided is a critical element and the source document by which HUD determines the cooperative member and group capacity to meet the financial requirements of a HUD-insured cooperative project.			
11. Affected public: (mark primary with "P" and all others that apply with "X") a. Individuals or households e. Farms b. Business or other for-profit f. Federal Government c. P Not-for-profit institutions 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	
13. Annual reporting and recordkeeping hour burden: a. Number of respondents 100 b. Total annual responses 100 Percentage of these responses collected electronically 0% c. Total annual hours requested 100 d. Current OMB inventory 100 e. Difference (+,-) f. Explanation of difference: 1. Program change: 2. Adjustment:		14. Annual reporting and recordkeeping cost burden: (in thousands of dollars) Do not include costs based on the hours in item 13. a. Total annualized capital/startup costs \$0.00 b. Total annual costs (O&M) \$0.00 c. Total annualized cost requested \$0.00 d. Total annual cost requested \$0.00 e. Current OMB inventory \$0.00 f. Explanation of difference: 1. Program change: 2. Adjustment:	
15. Purpose of Information collection: (mark primary with "P" and all others that apply with "X") a. P Application for benefits e. X Program planning or management b. Program evaluation f. Research c. General purpose statistics g. X Regulatory or compliance d. X Audit		16. Frequency of recordkeeping or reporting: (check all that apply) a. <input type="checkbox"/> Recordkeeping b. <input type="checkbox"/> Third party disclosure c. <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"/> Biennially 8. <input type="checkbox"/> Other (describe)	
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: 202-708-1142 ext. 2579	

19. Certification for Paperwork Reduction Act Submissions

On behalf of the U.S. Department of Housing and Urban Development, 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) appears 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:

Date:

X
Michael Winiarski, Acting Director, Organizational Policy Planning and Analysis Division, HROA

Signature of Senior Officer or Designee:

Date:

X
Lillian Deitzer, Departmental Reports Management Officer,
Office of the Chief Information Officer

Supporting Statement for Paperwork Reduction Act Submissions

Financial Statement of Corporate Application for Cooperative Housing Mortgage OMB Control Number 2502-0058 (Form HUD-93232-A)

A. Justification

1. Sections 213 and 221(d)(3) of the National Housing Act, as amended authorizes the Secretary to insure mortgages covering property held by a non-profit cooperative ownership-housing corporation. Section 213 insures mortgage loans to facilitate the construction, substantial rehabilitation, and purchase of cooperative housing projects. Each member shares in the ownership of the whole project with the exclusive right to occupy a specific unit and to participate in project operations through the purchase of stock.

“Any mortgage insured under this section shall provide for complete amortization by periodic payments within such terms as the Secretary may prescribe but not to exceed forty years from the beginning of amortization of the mortgage...”

The Department is required to determine the capacity of the borrower corporation and the individual members to meet the statutory requirements for repayment. The Department must review the applicant’s financial and credit history to determine whether there is a potential risk to the Insurance Fund.

2. The Department is required to conduct a credit investigation of all applicants applying for mortgage insurance. Credit reports on the individual members and their personal financial statements are submitted on HUD-93232-A in order to determine their credit standing, ability to pay, and stability of employment. An analysis of the financial capacity will assist the Department in accurately assessing the credit risk in regards to the loan amount and amortization period.
3. Electronic submission is not feasible at the present time. The mortgagor completes and submits the form along with other application exhibits for mortgage insurance. Once the mortgagee (lender) receives the completed form from the borrower the form is submitted to HUD for review for approval. It would be cost prohibitive for both mortgagees and HUD to adequately automate this interface processing at this time.
4. There is no duplication of this form.
5. There are no small businesses or other small entities involved in the collection of this information.
6. The information is collected only once, with the mortgage insurance application and the form is required to receive benefits.
7. The need for this type of information has not changed since the programs were enacted. Each borrower and cooperative corporation must be found to possess the capability and financial capacity to meet repayment terms of the insured mortgage. There have been no changes to the statutory requirements that these loans are viable and the form has proved adequate and satisfactory for carrying out that task.
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 5073. No comments were received.
9. There will be no gifts or payments given to respondents.

10. There is no assurance of confidentiality, however, the information is protected under the Privacy Act.

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	Annual Cost
HUD-93232-A	100	1	100	1	100	\$20.00	\$2,000.00
Totals	100		100		25		\$,2000.00

**Information collection includes HUD 93232-A, credit report, Request for Verification of Deposit and Request for Verification of Employment

13. There are no additional costs to the respondents.

14. Annual Cost to the Federal Government:

Information Collection	Number of Respondents	Hours per Response	Total Annual Hours	Hourly Cost	Annual Cost
HUD-93232-A	100	3	300	35.44	\$10,632
Totals	100		300		\$10,632

Estimated cost based on the annual salary of a GS-1101-12 Housing Project Manager reviewing the information

15. There are no program changes or adjustments in Item 13 or 14 of OMB form 83.I.

16. The collection of information is not scheduled for publication.

17. OMB expiration date will be displayed on the appropriate form.

18. There will be 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.