

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.

<p>1. Agency/Subagency Originating Request: U.S. Department of Housing and Urban Development Office of Single Family Asset Management</p>	<p>2. OMB Control Number: a. 2502-0301 b. None</p>																																		
<p>3. Type of information collection: (check one)</p> <p>a. <input type="checkbox"/> New Collection</p> <p>b. <input type="checkbox"/> Revision of a currently approved collection</p> <p>c. <input checked="" type="checkbox"/> Extension of a currently approved collection</p> <p>d. <input type="checkbox"/> Reinstatement, without change, of previously approved collection for which approval has expired</p> <p>e. <input type="checkbox"/> Reinstatement, with change, of previously approved collection for which approval has expired</p> <p>f. <input type="checkbox"/> Existing collection in use without an OMB control number</p> <p>For b-f, note item A2 of Supporting Statement instructions.</p>	<p>4. Type of review requested: (check one)</p> <p>a. <input checked="" type="checkbox"/> Regular</p> <p>b. <input type="checkbox"/> Emergency - Approval requested by</p> <p>c. <input type="checkbox"/> Delegated</p> <p>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</p> <p>6. Requested expiration date: a. <input checked="" type="checkbox"/> Three years from approval date b. <input type="checkbox"/> Other (specify)</p>																																		
<p>7. Title: Deed-in-Lieu of Foreclosure (Corporate Mortgagors or Mortgagors Owning More than One Property)</p>																																			
<p>8. Agency form number(s): (if applicable) None</p>																																			
<p>9. Keywords: Housing, Mortgage, Deed-in-Lieu, Foreclosure, Corporate Mortgagors</p>																																			
<p>10. Abstract: Mortgagees must obtain written consent from HUD's National Servicing Center to accept a deed-in-lieu of foreclosure when the mortgagor is a corporate mortgagor or a mortgagor owning more than one property insured by the Department of Housing and Urban Development (HUD). Mortgagees must provide HUD with specific information.</p>																																			
<p>11. Affected public: (mark primary with "P" and all others that apply with "X")</p> <p>a. P Individuals or households e. Farms</p> <p>b. X Business or other for-profit f. Federal Government</p> <p>c. Not-for-profit institutions g. State, Local or Tribal Government</p>	<p>12. Obligation to respond: (mark primary with "P" and all others that apply with "X")</p> <p>a. Voluntary</p> <p>b. P Required to obtain or retain benefits</p> <p>c. Mandatory</p>																																		
<p>13. Annual reporting and recordkeeping hour burden:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">a. Number of respondents</td> <td style="text-align: right;">223</td> </tr> <tr> <td>b. Total annual responses</td> <td style="text-align: right;">20</td> </tr> <tr> <td> Percentage of these responses collected electronically</td> <td style="text-align: right;">0%</td> </tr> <tr> <td>c. Total annual hours requested</td> <td style="text-align: right;">20</td> </tr> <tr> <td>d. Current OMB inventory</td> <td style="text-align: right;">13</td> </tr> <tr> <td>e. Difference (+,-)</td> <td style="text-align: right;">+7</td> </tr> <tr> <td>f. Explanation of difference:</td> <td></td> </tr> <tr> <td> 1. Program change:</td> <td></td> </tr> <tr> <td> 2. Adjustment:</td> <td style="text-align: right;">7</td> </tr> </table>	a. Number of respondents	223	b. Total annual responses	20	Percentage of these responses collected electronically	0%	c. Total annual hours requested	20	d. Current OMB inventory	13	e. Difference (+,-)	+7	f. Explanation of difference:		1. Program change:		2. Adjustment:	7	<p>14. Annual reporting and recordkeeping cost burden: (in thousands of dollars) Do not include costs based on the hours in item 13.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">a. Total annualized capital/startup costs</td> <td style="text-align: right;">\$0.00</td> </tr> <tr> <td>b. Total annual costs (O&M)</td> <td style="text-align: right;">\$0.00</td> </tr> <tr> <td>c. Total annualized cost requested</td> <td style="text-align: right;">\$0.00</td> </tr> <tr> <td>d. Total annual cost requested</td> <td style="text-align: right;">\$0.00</td> </tr> <tr> <td>e. Current OMB inventory</td> <td style="text-align: right;">\$0.00</td> </tr> <tr> <td>f. Explanation of difference:</td> <td></td> </tr> <tr> <td> 1. Program change:</td> <td></td> </tr> <tr> <td> 2. Adjustment:</td> <td></td> </tr> </table>	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:	
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<p>15. Purpose of Information collection: (mark primary with "P" and all others that apply with "X")</p> <p>a. P Application for benefits e. Program planning or management</p> <p>b. Program evaluation f. Research</p> <p>c. General purpose statistics g. Regulatory or compliance</p> <p>d. Audit</p>	<p>16. Frequency of recordkeeping or reporting: (check all that apply)</p> <p>a. <input checked="" type="checkbox"/> Recordkeeping b. <input type="checkbox"/> Third party disclosure</p> <p>c. <input checked="" type="checkbox"/> Reporting:</p> <table style="width: 100%;"> <tr> <td>1. <input checked="" type="checkbox"/> On occasion</td> <td>2. <input type="checkbox"/> Weekly</td> <td>3. <input type="checkbox"/> Monthly</td> </tr> <tr> <td>4. <input type="checkbox"/> Quarterly</td> <td>5. <input type="checkbox"/> Semi-annually</td> <td>6. <input type="checkbox"/> Annually</td> </tr> <tr> <td>7. <input type="checkbox"/> Biennially</td> <td>8. <input type="checkbox"/> Other (describe)</td> <td></td> </tr> </table>	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)																										
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<p>17. Statistical methods: Does this information collection employ statistical methods? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>18. Agency contact: (person who can best answer questions regarding the content of this submission) Name: Bob Juenger Phone: 202-402-4966</p>																																		

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
Kevin B. Perkins, 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

Deed-in-Lieu of Foreclosure (Corporate Mortgages or Mortgages Owning More than One Property) OMB Control Number 2502-0301

A. Justification

1. Mortgagees must obtain prior approval from HUD's National Servicing Center when they are considering accepting a deed-in-lieu of foreclosure from corporate mortgages or mortgages owning more than one property. Section 204 of the National Housing Act (P. L. 479, 48 Stat. 1246, 12 U.S.C. 1701 et seq.), 24 CFR 203.357, and HUD Handbook 4330.1 Rev.-5, Administration of Insured Home Mortgages, identify the legal and administration requirements that necessitate the information collection.
2. Mortgagees, who are also the respondents, accept deeds-in-lieu of foreclosure from mortgages and convey title to HUD in return for insurance benefits. Prior to accepting a deed-in-lieu of foreclosure from corporate mortgages or mortgages owning more than one property, mortgagees must first obtain prior written consent from HUD.

Mortgagees are empowered to decide whether or not the mortgagor qualifies. The Credit Alert Interactive Response Systems (CAIVRS) system must be used when pre-screening mortgages' eligibility for deeds-in-lieu. Mortgagees must use CAIVRS to find out if the mortgagor has another FHA-insured mortgage in default or if a claim for insurance benefits has been paid for another FHA-insured mortgage executed by the mortgagor. If the system indicates that the mortgagor does have another FHA-insured mortgage in default or a claim has been filed or paid, then the case must be forwarded to HUD for approval to accept a deed-in-lieu.

HUD may approve acceptance of a deed from a corporation/partnership mortgagor or from one owning more than one property subject to an insured mortgage or one held by HUD. Requests for approval are submitted to HUD and must be accompanied by:

1. a statement of the cause of default;
 2. an accounting of the assets of the mortgagor other than the mortgaged property and a statement as to the disposition of income, if any, from those assets;
 3. any other information that might assist in the proper consideration of the request; and
 4. any other information that HUD may request.
3. HUD has not received any requests to accept deeds-in-lieu of foreclosure from corporate mortgages or mortgages owning more than one property for several years. Due to the infrequency in the use of this loss mitigation option by corporate mortgages or mortgages who own more than one property insured by FHA, the Department has no immediate plans to develop other technological collection techniques.
 4. There is no duplication. A review of the Office of Single Family Housing's procedures confirms that no other procedures provide this particular information.
 5. The collection of this information will not have a significant impact on a substantial number of small businesses or other small entities.
 6. If HUD did not collect this information, the consequence could possibly result in the Department paying claims, which may not be in the best interest of the Secretary. In addition, not requiring the information may encourage mortgages to use deed-in-lieu methods as a means of disposing of troublesome mortgages/cases.

7. There are no special circumstances associated with this information collection.
8. In accordance with 5 CFR 1320.8(d), the agency's notice soliciting public comments was announced in the *Federal Register* on November 26, 2008 (Vol. 73, No. 229, pages 72073). No comments were received.

Any consultation with outside entities regarding this process is conducted during the on-site reviews of the lending institutions' loan servicing operations. Staff at HUD's National Servicing Center (NSC) in Tulsa, Oklahoma, verified that deeds-in-lieu of foreclosure from corporate mortgagors or mortgagors owning more than one property had not been utilized for several years. However, given the recent influx of foreclosures in the mortgage industry, HUD could potentially receive approximately 20 submissions annually.

9. The collection of this information does not provide for any payment or gifts to respondents other than the insurance benefits to which they are entitled.
10. No assurances of confidentiality are provided.
11. The information collection contains no questions of a sensitive nature.

12. Estimated Burden and Cost to the Respondents:

There are approximately 223 mortgagees or respondents who service HUD-insured loans and could potentially request approval from HUD to accept deed-in-lieu of foreclosure from corporate mortgagors or mortgagors owning more than one property. However, HUD has received no such requests for several years. Given the recent influx of foreclosures in the mortgage industry, HUD could potentially receive approximately 20 submissions annually.

Information Collection	Number of Respondents	Frequency of Response	Responses Per Annum	Burden Hour Per Response	Annual Burden Hours	Hourly Cost	Annual Cost
Request for DIL	223	>1	20	1.0	20	\$25.00	\$500

The hourly cost per response reflects the average hourly wage paid by the mortgage industry for a specialist.

13. There are no additional costs to the respondents.

14. Estimated Burden and Annual Cost to the Federal Government:

Information Collection	Responses Per Annum	Burden Hour Per Response	Annual Burden Hours	Hourly Cost	Annual Cost
Request for DIL	20	1	20	\$31.00	\$620

The hourly cost per response reflects the average hourly wage paid for a federal employee who is typically a GS12 in the state of Oklahoma where HUD's National Servicing Center is located.

15. This is an extension of a currently approved collection. HUD has received no request to accept deeds-in-lieu of foreclosure from corporate mortgagors or mortgagors owning more than one property for the past several years. The adjustment to the burden hours reflects a more accurate response time for respondents to complete the request for deeds-in-lieu.
16. There are no plans to publish this information collection for statistical use.
17. HUD is not seeking approval to avoid displaying the expiration date.
18. There are no exceptions to the certification statement identified in Item 19 of the OMB 83-I.

B. Collections of Information Employing Statistical Methods

This collection of information does not employ statistical methods.