

B. Additional Information Concerning Land or Property

19. Date Acquired	20. Purchase Price \$ _____	21. Additional Costs Paid or Accrued \$ _____	22. If Leasehold, Annual Ground Rent \$ _____	23a. Total Cost \$ _____	23b. Outstanding Balance \$ _____
24a. Relationship (Business, Personal, or Other) Between Seller and Buyer		24b. Has the Subject Property been sold in the past 3 years? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," explain:			
25. Utilities	Public <input type="checkbox"/>	Community <input type="checkbox"/>	Distance from Site _____	26. Unusual Site Features	
Water	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/> Cuts <input type="checkbox"/> Fills <input type="checkbox"/> Rock Formations <input type="checkbox"/> Erosion <input type="checkbox"/> Poor Drainage <input type="checkbox"/> None <input type="checkbox"/> High Water Table <input type="checkbox"/> Retaining Walls <input type="checkbox"/> Off Site Improvements <input type="checkbox"/> Other (Specify) _____	
Sewers	<input type="checkbox"/>	<input type="checkbox"/>	_____		

C. Estimate of Income (Attach forms HUD-92273, 92264-T, as applicable)

27. No. of Each Family Type Unit	Rentable Living Area (Sq. Ft.)	Composition of Units	Unit Rent per Mo. (\$)	Total Monthly Rent For Unit Type (\$)
(a)				
(b)				
(c)				
(d)				
(e)				
(f)				
(g)				
(h)				
(i)				

28. **Total Estimated Rentals for All Family Units** \$ _____

29. Number of Parking Spaces	Offstreet Parking and Other Non-Commercial Ancillary Income (Not Included in Unit Rent)		
<input type="checkbox"/> Attended _____	Open Spaces _____ @ \$ _____	per month = \$ _____	
<input type="checkbox"/> Self Park _____	Covered Spaces _____ @ \$ _____	per month = \$ _____	
	Laundry _____ Sq. Ft. or Living Units @ _____	per month = \$ _____	
	Other _____	per month = \$ _____	
Total Spaces _____	Other _____	per month = \$ _____	
	Total Monthly Ancillary Income		\$ _____

30. Commercial Income (Attach Documentation)

Area-Ground Level _____ sq. ft. @ \$ _____ per sq. ft./month = \$ _____

Other Levels _____ sq. ft. @ \$ _____ per sq. ft./month = \$ _____

Total Monthly Commercial Income \$ _____

31. **Total Estimated Monthly Gross Income at 100 Percent Occupancy** \$ _____

32. **Total Annual Rent** (Item 31 x 12 months) \$ _____

33. Gross Floor Area Sq. Ft.	34. Net Rentable Residential Area Sq. Ft.	35. Net Rentable Commercial Area Sq. Ft.
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36. Non-Revenue Producing Space

Type of Employee	No. Rms.	Composition of Unit	Location of Unit in Project

36a. Personal Benefit Expense (PBE) (May produce additional revenue and expenses to be considered above and below.)

Tenant Employee-Paid Utilities Type(s) _____ Monthly Cost \$ _____

Landlord Employer-Paid Utilities Type(s) _____ Monthly Cost \$ _____

D. Amenities and Services Included in Rent (Check and circle appropriate items; fill-in number where indicated)

37a. Unit Amenities

- Ranges (Gas or Elec.)
- Refrig. (Gas or Elec.)
- Micro Wave
- Carpet
- Balcony/Patio
- Laundry hookups (in units)
- Upper level vaulted ceiling/Skylight(s) No. _____
- Wash/Dryer (in units)
- Other(Specify)
- Disposal/Compactor
- Air Conditioning (central or window)
- Dishwasher
- Window treatment (blinds, drapes, shades)
- Fireplace(s) No. _____
- Security System(s) (Describe)

37b. Project Amenities

- Guest room(s) No. _____
- Sauna/Steam room(s) No. _____
- Exercise room(s) No. _____
- Tennis Court(s) No. _____
- Laundry Facilities (coin)
- Project Security System(s) (Describe)
- Jacuzzies/Community Whirlpool(s) No. _____
- Other(specify)
- Community room(s) No. _____
- Swimming Pool(s) No. _____
- Racquetballcourt(s) No. _____
- Picnic/Play area(s) No. _____

37c. Unit Rating

	Good	Aver.	Fair	Poor
Condition of Improvement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Room Sizes and Layout	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Adequacy of Closets and Storage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kitchen Equip., Cabinets, Workspace	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Plumbing - Adequacy and Condition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Electrical - Adequacy and Condition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Soundproofing - Adequacy and Condition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Insulation - Adequacy and Condition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Overall Livability	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Appeal and Marketability	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

37d. Project Rating

	Good	Aver.	Fair	Poor
Location	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
General Appearance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Amenities & Rec.Facilities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Density (units per acre)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Unit Mix	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Quality of Construction (matl. & finish)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Condition of Exterior	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Condition of Interior	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Appeal to Market	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Soundproofing - Vertical	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Soundproofing - Horizontal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

38. Services

- Gas: Heat Hot Water Cooking Air Conditioning
- Elec: Heat Hot Water Cooking Air Conditioning Lights/etc.
- Other: Heat Hot Water Water Other (specify)

39. Special Assessments

- a. Prepayable Non-Prepayable
- b. Principal Balance \$ _____
- c. Annual Payment \$ _____
- d. Remaining Term _____ Years

E. Estimate of Annual Expense

Administrative

- 1. Advertising \$ _____
- 2. Management \$ _____
- 3. Other \$ _____
- 4. **Total Administrative** \$ _____

Operating

- 5. Elevator Main. Exp. \$ _____
- 6. Fuel (Heating and Domestic Hot Water) \$ _____
- 7. Lighting & Misc. Power \$ _____
- 8. Water \$ _____
- 9. Gas \$ _____
- 10. Garbage & Trash Removal \$ _____
- 11. Payroll \$ _____
- 12. Other \$ _____
- 13. **Total Operating** \$ _____

Maintenance

- 14. Decorating \$ _____
- 15. Repairs \$ _____
- 16. Exterminating \$ _____
- 17. Insurance \$ _____
- 18. Ground Expense \$ _____
- 19. Other \$ _____
- 20. **Total Maintenance** \$ _____
- 21. Replacement Reserve (0.006 x total structures Line G41)
or (0.004 x MTG. for Rehab) \$ _____
- 22. **Total Operating Expense** \$ _____

Taxes

- 23. Real Estate: Est. Assessed Value \$ _____
at \$ _____ per \$1000 \$ _____
- 24. Personal Prop. Est. Assessed Value \$ _____
at \$ _____ per \$1000 \$ _____
- 25. Empl. Payroll Tax \$ _____
- 26. Other \$ _____
- 27. Other \$ _____
- 28. **Total Taxes** \$ _____
- 29. **Total Expense** (Attach form HUD-92274, as necessary) \$ _____

F. Income Computations

30a. Estimated Residential Project Income (Line C28 x 12)\$ _____	c. Effective Gross Commercial Income (Line 32a. x Line 32b.) \$ _____
b. Estimated Ancillary Project Income (Line C29 x 12) \$ _____	d. Total Commercial Project Expenses (From Attached Analysis) \$ _____
c. Residential and Ancillary Occupancy Percentage * _____ %	33. Net Commercial Income to Project (Line 32c. minus Line 32d.) \$ _____
d. Effective Gross Residential and Ancillary Income (Line 30c. x (Line 30a. plus Line 30b.)) \$ _____	34. Total Project Net Income (Line 31 plus Line 33) \$ _____
e. Total Residential and Ancillary Project Expenses (Line E29) \$ _____	35a. Residential and Ancillary Project Expense Ratio (Line E29 divided by Line 30d.) _____ %
31. Net Residential and Ancillary Income to Project (Line 30d. minus Line 30e.) \$ _____	35b. Commercial Expense Ratio (Line 32d. divided by 32c.) _____ %
32a. Estimated Commercial Income (Line C30 x 12) \$ _____	
b. Commercial Occupancy * (80% Maximum) (See Instructions) _____ %	

* Vacancy and collection loss rates and corresponding residential and commercial occupancy percentages are analyzed through market data, but subject by Jurisdictional Exception to overall HUD underwriting mandates.

G. Estimated Replacement Cost

36a. Unusual Land Improvements	\$ _____
b. Other Land Improvements	\$ _____
c. Total Land Improvements	\$ _____

Structures

37. Main Buildings	\$ _____
38. Accessory Buildings	\$ _____
39. Garages	\$ _____
40. All Other Buildings	\$ _____
41. Total Structures	\$ _____
42. General Requirements	\$ _____

Carrying Charges & Financing

53. Interest: _____ Mos. at _____ % on \$ _____	\$ _____
54. Taxes	\$ _____
55. Insurance	\$ _____
56. FHA Mtg. Ins. Prem. (%)	\$ _____
57. FHA Exam. Fee (%)	\$ _____
58. FHA Inspec. Fee (%)	\$ _____
59. Financing Fee (%)	\$ _____
60. AMPO (N. P. only) (%)	\$ _____
61. FNMA/GNMA Fee (%)	\$ _____
62. Title & Recording	\$ _____
63. Total Carrying Charges & Financing	\$ _____

Fees

43. Builder's Gen. Overhead at _____ %	\$ _____
44. Builder's Profit at _____ %	\$ _____
45. Arch. Fee-Design at _____ %	\$ _____
46. Arch. Fee-Supvr. at _____ %	\$ _____
47. Bond Premium	\$ _____
48. Other Fees	\$ _____
49. Total Fees	\$ _____
50. Total All Improvements (Lines 36c. plus 41 plus 42 plus 49)	\$ _____
51. Cost Per Gross Sq. Ft.	\$ _____
52. Estimated Construction Time (Months)	_____

Legal, Organization & Audit Fee

64. Legal	\$ _____
65. Organization	\$ _____
66. Cost Certification Audit Fee	\$ _____
67. Total Legal, Organization & Audit Fees (64 + 65 + 66)	\$ _____
68. Builder and Sponsor Profit & Risk	\$ _____
69. Consultant Fee (N. P. only)	\$ _____
70. Supplemental Management Fund	\$ _____
71. Contingency Reserve (Sec. 202 or Rehab only)	\$ _____
72. Total Est. Development Cost (Excl. of Land or Off-site Cost) (50 plus 63 plus 67 thru 71)	\$ _____
73a. Warranted Price of Land J-14(3)(New Constr) _____ sq. ft. @ \$ _____ sq. ft.	\$ _____ * see note 1
73b. As Is Property Value (Rehab only)	\$ _____ * see note 2
73c. Off-Site (if needed, Rehab only)	\$ _____ * see note 1
74. Total Estimated Replacement Cost of Project (72 plus 73a or 73b and 73c)	\$ _____

Note 1: Jurisdictional Exception: In HUD programs, land, and/or existing improvements are not valued for their "highest and best use," but instead, for their intended multifamily use (See Section J analysis below.)(Exception: Title II or VI Preservation). Offsite improvements are assumed completed in new construction land valuations (See Line M17 for estimated cost.) Unusual costs of site preparation are deducted from the "Value of the Site Fully Improved" to determine "Warranted Price of Land Fully Improved."

H. Remarks

(Note 2: For Rehab only: Estimated Value of land without Improvements \$ _____
 Estimated Value of land and improvements "As Is" by Residual Method, i.e., After Rehabilitation Correlated Value minus line G 72 Cost of Rehabilitation Improvements equals \$ _____ ; line G 73b is the lesser of this residual amount, and the amount estimated by Supplemental form HUD-92264 "As Is".)

I. Estimate of Operating Deficit

Periods	Gross Income	Occup. %	Effec. Gross	Expenses	Net Income	Debt Serv. Reqmt.	Deficit
1. 1st () Mos	\$ _____	%	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
2. 2nd () Mos	\$ _____	%	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
3. Total Operating Deficit							\$ _____

J. Project Site Analysis and Appraisal (See Chapter 2, Handbook 4465.1)

- | | | | | |
|---|--------------------------|-----|--------------------------|----|
| 1. Is Location and Neighborhood acceptable? | <input type="checkbox"/> | Yes | <input type="checkbox"/> | No |
| 2. Is Site adequate in Size for proposed Project? | <input type="checkbox"/> | Yes | <input type="checkbox"/> | No |
| 3. Is Site Zoning permissible for intended use? | <input type="checkbox"/> | Yes | <input type="checkbox"/> | No |
| 4. Are Utilities available now to serve the Site? | <input type="checkbox"/> | Yes | <input type="checkbox"/> | No |
| 5. Is there a Market at this location for the Facility at the proposed Rents? | <input type="checkbox"/> | Yes | <input type="checkbox"/> | No |

6. Site acceptable for type of Project proposed under Section _____. (If checked, acceptance subject to qualifications listed at bottom of page 6.)

7. Site not acceptable (see reasons listed at bottom of page 6.)

Date of Inspection _____ Note: The Effective Date of all land valuations is the date of inspection.

8. Value Fully Improved	Location of Project				Size of Subject Site
	Comparable Sales Address No. 1	Comparable Sales Address No. 2	Comparable Sales Address No. 3	Comparable Sales Address No. 4	Comparable Sales Address No. 5
Date of Sale					
Sales Price					
Size per Sq. Ft.					
Price per Sq. Ft.					
Adjustments (%)					
Time					
Location					
Zoning					
Plottage					
Demolition					
Pilling, Etc.					
Other					
Total Adjustment Factor					
Adjusted Sq. Ft. Price					
Indicated Value by Comparison					

9. Value of Site Fully Improved \$

10.	Value "As Is" No. 1	Value "As Is" No. 2	Value "As Is" No. 3
Date of Sale			
Sales Price			
Ft. / Acres			
Price per Sq. Ft.			
Adjustments (%)			
Time			
Location			
Zoning			
Plottage			
Demolition			
Pilling, Etc.			
Other			
Total Adjustment Factor			
Adjusted Sq. Ft. Price			
Indicated Value by Comparison			

11. Value of Site "As Is" by Comparison \$

12. Acquisition Cost (Last Arms-Length Transaction)

Buyer	Address
Seller	Address
Date	Price \$
Source	

13. Other Costs

(1) Legal Fees and Zoning Costs	\$
(2) Recording and Title Fees	\$
(3) Interest on Investment	\$
(4) Other	\$
(5) Acquisition Cost (From 12 above)	\$
(6) Total Cost to Sponsor	\$

14. Value of Land and Cost Certification

(1) Fair Market Value of land fully improved (from 9 above)	\$
(2) Deduct unusual items from Section G, item 36a	\$
(3) Warranted price of land fully improved (Replacement Cost items excluded) (enter G-73)	\$
For Cost Certification Purposes	
(3a) Deduct cost of demol. \$ _____ and required off-sites \$ _____ to be paid by Mtgor. or by special assessments	\$
(4) Estimate of "As Is" by subtraction from improved value	\$
(5) Estimate of "As Is" by direct comparison with similar unimproved sites (from 11 above)	\$
(6) "As Is" based on acquisition cost to sponsor (from 13 above)	\$
(7) Commissioner's estimated value of land "As Is" (the lesser of [4] or [5] above)*	\$

* Where land is purchased from LPA or other Governmental authority for specific reuse, use the lesser of 4, 5, or 6.

K. Income Approach to Value

(1) Estimated Remaining Economic Life	Years
(2) Capitalization Rate Determined By (See Chapter 7, Handbook 4465.1)	
<input type="checkbox"/> Overall Rate From Comparable Projects	
<input type="checkbox"/> Rate From Band of Investment	
<input type="checkbox"/> Cash Flow to Equity	
(3) Rate Selected	%
(4) Net Income (Line F 34)	\$
(5) Capitalized Value (Line 4 divided by Line 3)	\$
(6) Value of Leased Fee (See Chapter 3, Handbook 4465.1) Ground Rent \$ _____ divided by Cap. Rate _____ % equals Value of Leased Fee	\$

Remarks: (See item 6 and 7 on page 5)

L. Comparison Approach to Value

7. The undersigned has recited three sales of properties most similar and proximate to the subject property and has described and analyzed these in this analysis. If there is a significant variation between the subject and comparable properties, the analysis includes a dollar adjustment reflecting the market reaction to those items or an explanation supported by the market data. If a significant item in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the indicated value of the subject property. If a significant item in the comparable property is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject property. *[(1) equals the Sales Price divided by Gross Annual Rent]

Item	Subject Property	Comparable Sale No.1				Comparable Sale No. 2				Comparable Sale No. 3					
Address															
Proximity to subject															
Sales price	\$	<input type="checkbox"/> Unf.	<input type="checkbox"/> Furn.	\$		<input type="checkbox"/> Unf.	<input type="checkbox"/> Furn.	\$		<input type="checkbox"/> Unf.	<input type="checkbox"/> Furn.	\$			
Sales price per GBA	\$	\$				\$				\$					
Gross annual rent	\$	\$				\$				\$					
Gross rent multiplier (1)*															
Sales price per unit	\$	\$				\$				\$					
Sales price per room	\$	\$				\$				\$					
Data source															
Adjustments	Description	Description	+ (-) \$ Adjust.		Description	+ (-) \$ Adjust.		Description	+ (-) \$ Adjust.		Description	+ (-) \$ Adjust.			
Sales or financing concessions															
Date of sale/time															
Location															
Site/view															
Design and appeal															
Quality of construction															
Year built															
Condition															
Gross Building Area	Sq. ft.				Sq. ft.				Sq. ft.						
Unit Breakdown	No. of Units	Room count			No.	No. of Units	Room count			No.	No. of Units	Room count			No.
		Tot.	Br.	Ba.	Vac		Tot.	Br.	Ba.	Vac		Tot.	Br.	Ba.	Vac
Basement description															
Functional utility															
Heating/cooling															
Parking on/off site															
Project amenities and fee (if applicable)															
Other															
Net Adjustment (Total)		<input type="checkbox"/> +	<input type="checkbox"/> -	\$		<input type="checkbox"/> +	<input type="checkbox"/> -	\$		<input type="checkbox"/> +	<input type="checkbox"/> -	\$			
Adjusted sales price of comparables		\$				\$				\$					

8. Indicated Value by Sales Comparison Approach \$ _____

Reconciliation

Capitalization \$ _____ Summation \$ _____ Comparison \$ _____

9. The market value (or replacement cost) of the property, as of the effective date of the appraisal, is \$ _____ **** see note below**

**** Note:** For Section 221 mortgage insurance application processing, acceptable risk analysis produces a supportable replacement cost estimate, and the estimate reflected here is the replacement cost new/summation approach result. In effect, such "appraisals" are in fact USPAP "consultations" concerning economically supportable cost limits. For Section 207 and 223 processing, all three approaches to value are included in the appraisal, but the subject property is appraised for its intended multifamily use, not necessarily its "highest and best use." The definition provided in USPAP for "market value" is generally observed, but see Handbook 4465.1, paragraph 8-4, for qualifications.

Effective Dates: For new construction or substantial rehabilitation proposals, the effective date of the improvements component cost estimation is the Line G53 month estimate added to the report and certification date below. The land component is valued as of the inspection date. For Section 223, the effective date of the appraisal is the same as the reporting date, but assumes (hypothetically) the completion of all required repairs/work write-up items.

Comments on: (continue on separate page if necessary)

- Sales comparison (including reconciliation of all indicators of value as to consistency and relative strength and evaluation of the typical investors'/purchasers' motivation in that market).
- Analysis of any current agreement of sale, option, or listing of the subject property and analysis of any prior sales of subject and comparables within three years of the date of appraisal.

M. To Be Completed by Construction Cost Analyst

Cost Not Attributable to Dwelling Use		Total Est. Cost of Off-Site Requirements	
10. Parking	\$ _____	16. Off-Site	Est. Cost
11. Garage	\$ _____	_____	\$ _____
12. Commercial	\$ _____	_____	\$ _____
13. Special Ext. Land Improvements	\$ _____	_____	\$ _____
14. Other	\$ _____	_____	\$ _____
15. Total	\$ _____	_____	\$ _____
	_____ %	17. Total Off-Site Costs	\$ _____

N. Signatures and Appraiser Certification

Architectural Processor	Date	Architectural Reviewer	Date
Cost Processor	Date	Cost Reviewer	Date

I certify that to the best of my knowledge and belief:

- o the statements of fact contained in this report are true and correct.
- o the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.
- o I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
- o my compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- o my analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice; HUD Handbook 4465.1, *The Valuation Analysis Handbook for Project Mortgage Insurance*; HUD Handbook 4480.1, *Multifamily Underwriting Forms Catalog*; and other applicable HUD handbooks and Notices.
- o I have made a personal inspection of the property that is the subject of this report.
- o no one provided significant professional assistance to the appraisers signing this report, except for the Architectural and Engineering, and Cost Estimation professionals signing above. These professionals' estimations of the subject property's dimensions and "hard" replacement costs have been relied upon by the Appraiser and Review Appraiser.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Appraiser	Date	Review Appraiser	Date
State Certification Number	State	State Certification Number	State

The Review Appraiser certifies that he/she Did Did not inspect the subject property

Chief, Housing Programs Branch	Date	Director, Housing Development	Date
Field Office Manager/Deputy		Date	

O. Remarks and Conclusions (continue on separate page if necessary. Appraisal reports must be kept for a minimum of five years.)

Public Reporting Burden for this collection of information is estimated to average 114 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 collection 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.