

**PAPERWORK REDUCTION ACT  
CHANGE WORKSHEET**

<b>Agency/Subagency</b>  <b>U.S. Department of Housing and Urban Development</b> Office of Housing, Office of Single Family Housing		<b>OMB Control Number</b>  2502-0005
<i>Enter only items that change</i>		
	<b>Current record</b>	<b>New record</b>
<b>Agency form number(s)</b> n/a		
Annual reporting and recordkeeping hour burden		
Number of respondents	0	
Total annual responses	0	
Percent of these responses collected electronically	0	
Total annual hours	0	
Difference		
Explanation of difference		
Program change		
Adjustment		
Annual reporting and recordkeeping cost burden (in thousands of dollars)		
Total annualized Capital/Startup costs	0	0
Total annual costs (O&M)	0	0
Total annualized cost requested	0	0
Difference		0
Explanation of difference		
Program change		
Adjustment		
<b>Other changes**</b>		
<p>Number 2, Item J (Online Annual Audited Financial Statements) of the Supporting Statement for 2502-0005, is required from FHA approved lenders to renew their FHA approval. FHA currently accepts consolidated financial statements of a parent entity as long as all schedules are audited. Many banks are subsidiaries of holding companies and FHA has decided to accept a management certified consolidating statement of the subsidiaries assets and liabilities when the rest of the parent entity's consolidated financial statements are audited and the parent submits a corporate guarantee with regard to the ongoing net worth and liquidity compliance of a subsidiary bank or credit union that is a FHA approved supervised lender. The parent entity's guarantee can be attached to the online submission of the audited financial statements.</p> <p>This change request is being submitted to cover this optional action because it is estimated that more than 10 FHA lenders will use this option. However, the number is not expected to be great enough to increase the overall estimated burden hours.</p>		
Signature of Senior Official or designee:	Date:	For OIRA Use _____ _____

\*\*This form cannot be used to extend an expiration date.  
OMB FORM 83-C