

Multifamily Default Status Report

U.S. Department of Housing
and Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval Nos. 2502-0041 (exp. 06/30/2013)

Mortgagees for all HUD's multifamily insurance programs are required to notify HUD where a mortgage payment is more than 30 days past due. This report triggers HUD's negotiation with the mortgagor, and an assignment of acquisition will result if HUD and the mortgagor do not plan for reinstating the loan. This collection of information is authorized under Section 207 of the National Housing Act. The information is used to monitor mortgage compliance with HUD loan servicing procedures and assignments and to avoid mortgage assignments. This information is required to obtain benefits. If information is not collected HUD would not be able to monitor mortgagee compliance with the loan servicing and default prevention requirements. The information is considered confidential. While no assurances of confidentiality is pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information request.

Public Reporting Burden for this collection of information is estimated to average 10 minutes 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 information is required to obtain benefits. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB Control Number.

Part I — General Information

1. Date of Report	2. Purpose (check one)	<input type="checkbox"/> a-Initial Notice of Default	<input type="checkbox"/> b-Update on Default Status	<input type="checkbox"/> c-Reinstatement
		<input type="checkbox"/> d-Election to Assign or Acquire	<input type="checkbox"/> e-Withdraw Prior Election	
3. Project Name	4. FHA Project Number	5. Mortgagee Project Number	6. Sec. of Act <input type="checkbox"/> Insured <input type="checkbox"/> Coinsured	
7. Mortgagee		8. Mortgagor and Management Agent		9. Principal Balance
7a. Lender's Name		8a. Mortgagor Entity		\$
7b. Servicer's Name		8b. Management Agent		10. Interest Rate
7c. Person to Contact		8c. Person to Contact		%
7d. Contact Phone Number		8d. Contact Phone Number		11. Account Balances
Area Code		Area Code Telephone		11a. Replacement Reserve
_ _ - _ _ - _ _ _ _		_ _ - _ _ - _ _ _ _		\$
				11b. Residual Receipts
				\$
				11c. Other Reserves
				\$
				11d. Misc. Escrow
				\$

Part II — Status of Default

1. Default Type (check)	7. Breakdown of Delinquency			8. Default History
<input type="checkbox"/> Fiscal <input type="checkbox"/> Covenant				
2. Default Date	Amount of Delinquency	Item	Regular Monthly Payment	Has mortgage been in default before?
MM DD YYYY	\$	MIP	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No
3. Last Payment Received Date	\$	Taxes	\$	If yes, give date mortgage was reinstated.
MM DD YYYY	\$	Special Assessments	\$	MM DD YYYY
4. Amount of Last Payment	\$	Insurance	\$	
\$	\$	Interest	\$	9. Mortgagee Generally Pays Between
5. Last Mortgagee Inspection Date	\$	Principal	\$	<input type="checkbox"/> 1st thru the 5th
MM DD YYYY	\$	Replacement Reserve	\$	<input type="checkbox"/> 6th thru the 16th
6. Last Escrow Analysis Date	\$	Other	\$	<input type="checkbox"/> 17th thru the 30th or 31st
MM DD YYYY	\$	Total	\$	
	\$			

On the initial report, attach a narrative describing: 1) cause of default; 2) prospects for reinstatement; and 3) any discussions you and the mortgagor have had regarding the cause of default.

HUD Field Office Use Only. Identify the cause(s) of default. To do so, use the default codes shown in the MIDLIS Reporting Handbook. Enter a maximum of three codes in order of importance. For covenant defaults, always enter "K" as the first code.

1 2 3

Part III — Status of Default This mortgage was reinstated on: <div style="text-align: center;"> MM DD YYYY <table style="margin: auto; border-collapse: collapse;"> <tr> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> <td style="border: 1px solid black; width: 20px; height: 20px;"></td> </tr> </table> </div> This mortgage was reinstated by: (Draw an "X" through one box to indicate type). <input type="checkbox"/> RP Payment of \$ _____ <input type="checkbox"/> RF Modification effective on ____/____/____ <input type="checkbox"/> RT Correction of Covenant Default											Part IV — Election/Withdrawal I Elect To: (Draw an "X" through one box.) <input type="checkbox"/> LA Assign this mortgage. I understand that the assignment must be recorded within 30 days after the date of this form. <input type="checkbox"/> LF Acquire this project through foreclosure. I understand that foreclosure proceedings must commence within 30 days (90 days for Section 608 mortgages) after the date on this form and that I must notify you 30 days after foreclosure commences. <input type="checkbox"/> LD Acquire through deed-in-lieu of foreclosure. A request for your approval is attached. (Note: HUD approval is not required on coinsured loans.) <input type="checkbox"/> LW Withdraw our prior notice of election to: <input type="checkbox"/> assign <input type="checkbox"/> acquire. That notice was dated: _____/_____/_____
Part V — Mortgagee Signature Name _____ Title _____ Signature of Mortgagee Official _____ Date _____	Part VI — HUD Acknowledgement of Receipt Name _____ Title _____ Signature of HUD Field Office Manager _____ Date _____										

Instructions for Completing Multifamily Default Status Report (Form HUD-92426)

A. General

Use this Form for the purposes shown in Part I, Item 2. Always complete Parts I and VI. Complete Part II in all instances except when you are reporting a reinstatement. Complete Parts III, IV and V only when applicable.

1. **Covenant Defaults.** Use this Form to report covenant defaults only if you have accelerated the mortgage. If you have not accelerated the mortgage, report a covenant default by sending a letter to the HUD Field Office.
2. **Other Notices Not Covered by this Form.** This Form applies only to defaults, reinstatements and elections to assign a mortgage or acquire title to a property. Once you have filed a notice of your election to assign or acquire, HUD's regulations and/or administrative instructions require you to submit other notices that are not covered by this Form. You must submit two copies of each notice to HUD Headquarters' Office of Multifamily Housing Management and one copy of each to the local Field Office's Deputy Director for Management. You should mail the Headquarters copies by Certified Mail - Return Receipt Requested. These notices include:
 - (a) **Notice of Foreclosure.** (Insured Mortgages Only) Within 30 days after instituting foreclosure proceedings, you must give HUD written notice that you have commenced foreclosure.
 - (b) **Notice of Delays in Starting or Completing Acquisition.** (Insured and Coinsured Mortgages) If you cannot meet the deadlines for starting foreclosure, as stated in Part IV of this Form, you must report this fact to HUD and explain the reason for the delay. You must also report and explain any delays in completing acquisition, whether by foreclosure or deed-in-lieu.
 - (c) **Notice of Acquisition.** (Coinsured Mortgages Only) Within 30 days after you acquire title, you must inform HUD of the acquisition.

B. Timing

1. **Notice of Default.** If a default continues for a period of 30 days, you must submit this Form within 30 days thereafter, unless the default is cured. **For example,** if a mortgagor does not pay the March 1 and April 1 payments, you must submit this form by close of business April 30.
 - (a) **For fully insured mortgages** you must continue to submit this Form monthly until the mortgage has been reinstated or you have filed an insurance claim.
 - (b) **For coinsured projects,** you must continue to submit this Form monthly until the mortgage has been reinstated or until the month after you have acquired the project. For example, if you acquired the project on August 15, you must submit default notices through September.
2. **Notice of Reinstatement.** Submit this Form within five calendar days after the mortgage has been reinstated.
3. **Notice of Election.** Unless the HUD Field Office approves an extension of time, you must submit this Form within 75 days after the date of default, defined below.
4. **Notice of Intention to File a Claim.** When you submit your Notice of Election to assign or acquire, you must declare whether or not you intend to file a claim.

C. Date of Default (Part II, Item 2)

The date of default is the due date of the first unpaid payment, when payments are applied in the order in which they come due. **Example:** If an owner did not make the May and June payments but did make one monthly payment on July 15th, the July payment would be applied to the amount due for May and June 1 would be the date of the default.

D. Distribution

1. **Elections/Withdrawals.** Send original and one copy to HUD Headquarters, Office of Multifamily Housing Management. Send one copy to the HUD Field Office having jurisdiction over the project. HUD Headquarters will acknowledge receipt of the form and return one copy to you.
2. **All Others.** Send original and two copies to the HUD Field Office having jurisdiction over this Project. The HUD Field Office will acknowledge receipt of the form and return one copy to you.

Privacy Act Notice: The United States Department of Housing and Urban Development, Federal Housing Administration, is authorized to solicit the information requested in the form by virtue of Title 12, United States Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. While no assurance of confidentiality is pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information Act request.