

Application for Mortgage Insurance

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

OMB Approval No. 2502-0141 (Exp. 02/28/2014)

Public reporting burden for this collection of information is estimated to average 4 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 collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This collection of information is necessary for HUD to analyze specific information including financial data, cost data, and drawings and specifications before determining whether a cooperative or condominium project mortgage should be insured. This information is necessary on the application for mortgage insurance and is required to obtain benefits. This information is considered non-sensitive; no assurance of confidentiality is provided.

| | | | |
|---------------|------------------|-------|-----------------|
| Project Name: | Mortgage Amount: | Date: | Project Number: |
|---------------|------------------|-------|-----------------|

| | | | | |
|---|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| * Cooperative Housing - Condominium Housing | | | <input type="checkbox"/> SAMA | <input type="checkbox"/> Conditional |
| <input type="checkbox"/> Section 213 | <input type="checkbox"/> Section 221 | <input type="checkbox"/> Section 234 | <input type="checkbox"/> Feasibility | <input type="checkbox"/> Firm |

A. Location and Description of Property

| | | | | | | | | | |
|---|--|-----------------|-------------------|---------------------------------------|--|---|---|--|------------------------|
| 1. Street Nos. | 2. Street | 3. Municipality | 4. Census Tract | 5. County | 6. State and Zip Code | | | | |
| 7. Type of Project | | | 8. No. Stories | | 9. Foundation | | 9.a. Basement Floor | | |
| <input type="checkbox"/> Row (T.H.) <input type="checkbox"/> Elevator <input type="checkbox"/> Walkup <input type="checkbox"/> Detached <input type="checkbox"/> Semi-Detached | | | | | Slab on Full Partial Crawl <input type="checkbox"/> Grade <input type="checkbox"/> Bsmt. <input type="checkbox"/> Bsmt. <input type="checkbox"/> Space | | Structural Slab on <input type="checkbox"/> Slab <input type="checkbox"/> Grade | | |
| 10. <input type="checkbox"/> Proposed <input type="checkbox"/> Existing | 11. Number of Units Revenue Non-Rev. | | 12. No. of Bldgs. | 13. List of Accessory Bldgs. and Area | | 13.a. List Recreation Facilities and Area | | | |
| Site Information | | | | Building Information | | | | | |
| 14. Dimensions: | | | | 16. Yr. Built | 16.a. | | 17.a. Floor System | | 18. Heating-A/C System |
| ft. by ft. or sq. ft. | | | | | <input type="checkbox"/> Manufactured Housing <input type="checkbox"/> Modules | | <input type="checkbox"/> Conventionally Built <input type="checkbox"/> Components | | |
| 15. Zoning: (If recently changed, submit evidence) | | | | 16.b. Exterior Finish | | 17. Structural System | | | |

B. Information Concerning Land or Property

| | | | | | |
|--|--------------------------|--|--|----------------------|---|
| 19. Date Acquired | 20. Purchase Price \$ | 21. Additional Costs Paid or Accrued \$ | 22. If Leasehold Ground Rent \$ | 23. Total Cost \$ | 24. Relationship-Business, Personal or Other Between Seller and Sponsor |
| 25. Utilities— | | | 26. Unusual Site Features — | | |
| Water Public Community <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Sewers <input type="checkbox"/> <input type="checkbox"/> | | | <input type="checkbox"/> Cuts <input type="checkbox"/> Fills <input type="checkbox"/> Rock Formations <input type="checkbox"/> Poor Drainage <input type="checkbox"/> High Water Table <input type="checkbox"/> Erosion <input type="checkbox"/> Other (Specify) <input type="checkbox"/> None | | |

C. Unit Composition and Charges

| 27. No. Units | Unit Type | No. Rms. | Liv. Area (Sq. Ft.) | Composition of Unit | Contemplated** Down Payment | Unit Charge** Per Month | Total Monthly Charge** | Total Annual | |
|---|-----------|--|---------------------|---------------------|-----------------------------|-------------------------|------------------------|--------------|--|
| | | | | | \$ | \$ | \$ | | |
| 28. Total Estimated Charges for All Family Units** | | | | | | | \$ | \$ | |
| 29. No. Parking Spaces: | | Open Spaces @ \$ per month | | | | | | | |
| Attended | | | | | | | | | |
| Self Park | | Covered Spaces @ \$ per month | | | | | | | |
| 30. Commercial | | Area-Ground Level Sq. Ft. @ \$ per sq. ft./mo. | | | | | | | |
| | | Other Levels Sq. Ft. @ \$ per sq. ft./mo. | | | | | | | |
| 31. Total Estimated Accessory Income at 100% Occupancy | | | | | | | \$ | \$ | |

*Cooperative only. ** Condominium only
Previous editions are obsolete.

| | | |
|----------------------------------|---|--|
| 32. Gross Floor Area- Sq. Ft. | 33. Net Rentable Residential Area- Sq. Ft. | 34. Net Rentable Commercial Area- Sq. Ft. |
|----------------------------------|---|--|

35. **Non-Revenue Producing Space**

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

D. Equipment and Services Included in Charges: (Check Appropriate Items)

| | | |
|--|--|--|
| <p>36. Equipment:</p> <input type="checkbox"/> Ranges-Original (Gas or Electric) <input type="checkbox"/> Disposal <input type="checkbox"/> Ranges-Replace. (Gas or Electric) <input type="checkbox"/> Dishwasher <input type="checkbox"/> Refrig.-Original (Gas or Electric) <input type="checkbox"/> Carpet <input type="checkbox"/> Refrig.-Original (Gas or Electric) <input type="checkbox"/> Drapes <input type="checkbox"/> Air Conditioning (Equip. Only) <input type="checkbox"/> Kitchen Exhaust Fan <input type="checkbox"/> Laundry Facilities <input type="checkbox"/> Other _____ | <p>37. Services:</p> <p>Gas: <input type="checkbox"/> Heat <input type="checkbox"/> Hot Water <input type="checkbox"/> Cooking <input type="checkbox"/> Air Conditioning</p> <p>Elec: <input type="checkbox"/> Heat <input type="checkbox"/> Hot Water <input type="checkbox"/> Cooking <input type="checkbox"/> Air Conditioning <input type="checkbox"/> Lights, etc., in Unit</p> <p>Other Fuel: <input type="checkbox"/> Heat <input type="checkbox"/> Hot Water <input type="checkbox"/> Water <input type="checkbox"/> Grounds Maint. <input type="checkbox"/> Other _____</p> | <p>38. Special Assessments:</p> <p>a. <input type="checkbox"/> Prepayable <input type="checkbox"/> Non-Prepayable</p> <p>b. Principal Balance \$ _____</p> <p>c. Annual Payment \$ _____</p> <p>d. Remaining Term _____ Years</p> |
|--|--|--|

E. Estimate of Annual Common Expense

| | |
|--|----------|
| Administrative | |
| * 1. Apartment Resale Expense \$ _____ | |
| 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. Garb. & 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 (0.0060 or 0.0040 x) Total structures from Line 50 | \$ _____ |
| 22. Total Common Expense (Except Taxes) | \$ _____ |
| Taxes | |
| 23. Real Estate Est. Assessed | |
| * Val. \$ _____ at | |
| \$ _____ per \$1000- | \$ _____ |
| 24. Personal Prop. Est. Assessed | |
| * Val. \$ _____ at | |
| \$ _____ per \$1000- | \$ _____ |
| 25. Empl. Payroll Tax | _____ |
| 26. Other | _____ |
| 27. Other | _____ |
| 28. Total Taxes | \$ _____ |
| 29. Total Common Expense | \$ _____ |

F. Annual Fixed Charges

| | |
|---|----------|
| 30. Interest Plus Curtail ____% \$ _____ | |
| * (Call Insuring Office for Rate) | |
| 31. Mortgage Insurance (0.5%) | \$ _____ |
| (Omit in 221 BMIR and 236 Cases) | |
| * 32. Operating Revenue (3.0%) Vac. Res. (2%) | \$ _____ |
| * 33. Total Annual Fixed Charges | \$ _____ |
| (Include Annual Ground Rent, if any) | |
| 34. Total Gross Ann. Exp. and Fixed Chgs | \$ _____ |

G. Net Common Expense & Fixed Charges

| | |
|--|----------|
| 35. Tot. Gross Ann. Exp. & Fixed Chgs | \$ _____ |
| 36. Estimate of Accessory Rental Income | \$ _____ |
| 37. Less Vacancy (____%) | \$ _____ |
| 38. Effective Accessory Rental Income | \$ _____ |
| 39. Total Ann. Net Common Expense & Fixed Charge (after deducting common income) | \$ _____ |
| 40. Fixed Monthly Net Common Expense & Fixed Charge | \$ _____ |
| 41. Total Monthly Net Common Expense & Fixed Charger per SF | \$ _____ |
| 42. Total Monthly Net Common Expense & Fixed Charger Per Room (_____ Rooms) | \$ _____ |

H. Estimated Replacement Cost

43. Unusual Land Improvements \$ _____
 44. Other Land Improvements \$ _____
 45. Total Land Improvements \$ _____

Structures

46. Main Buildings \$ _____
 47. Accessory Buildings _____
 48. Garages _____
 49. All other buildings _____
 50. **Total Structures** \$ _____
 51. General Requirements \$ _____

Fees

52. Builder's Gen. Oh. (%) \$ _____
 53. Builder's Profit (%) _____
 54. Arch. Fee-Design (%) _____
 55. Arch. Fee-Supvr. (%) _____
 56. Bond Premium _____
 57. Other Fees _____
 58. **Total Fees** \$ _____
 59. Tot. for all Imprmts. (Lines 45,50,51+58) \$ _____
 60. Cost Per Gross Sq. Ft. \$ _____
 61. Estimated Construction Time _____ Months

Carrying Charges & Financing

62. Int. _____ Mos. at %
 on \$ _____ \$ _____

63. Taxes _____
 64. Insurance _____
 65. FHA Mtg. Ins. Fee (0.5%) _____
 66. FHA Exam. Fee (0.3%) _____
 67. FHA Inspec. Fee (0.5%) _____
 68. Financing Fee (%) _____
 69. Other Fees (%) _____
 70. FNMA or FNMA Fee (%) _____
 71. Title & Recording _____
 72. **Total Carrying Chgs. & Financing** \$ _____

Legal Organization & Marketing

73. Legal \$ _____
 74. Organization _____
 75. Marketing _____
 76. **Total Legal, Organ. & Mktg.** \$ _____
 77. Other \$ _____

78. **Total Est. Development Cost**
 (Lines 59, 72, 76, 77) \$ _____

79. **Land** (Est. Market Price of Site)
 _____ sq. ft. at \$ _____ per sq. ft. \$ _____

80. **Total Estimated Replacement Cost**
of Project (Add 78 & 79) \$ _____
 _____ sq. ft. at \$ _____ per sq. ft. \$ _____

I. Estimated Expenses Not Included in Carrying Charges or Common Expense

| | Type No. 1 | Type No. 2 | Type No. 3 | Type No. 4 | Type No. 5 |
|---|------------|------------|------------|------------|------------|
| **Real Estate Taxes, Individual Per Month | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| **Insurance, if Paid Individually Per Month | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

Estimated Personal Benefit Expenses To Be Paid Individually By Residents

| | Type No. 1 | Type No. 2 | Type No. 3 | Type No. 4 | Type No. 5 |
|--|------------|------------|------------|------------|------------|
| Heating | | | | | |
| Electricity | | | | | |
| Water | | | | | |
| Gas | | | | | |
| Decorating | | | | | |
| Repairs | | | | | |
| Other | | | | | |
| Total Annual Personal Benefit Expense | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| Total Monthly Personal Benefits Expense** | \$ _____ | \$ _____ | \$ _____ | \$ _____ | \$ _____ |

J. Total Requirements For Settlement

| | |
|--|----------|
| 1. Development Cost | \$ _____ |
| 2. Land Indebtedness (or Cash required for land acquisition) | \$ _____ |
| 3. Subtotal (Line 1 + Line 2) | \$ _____ |
| 4. Mortgage Amount | \$ _____ |
| 5. Fees paid by other than cash | \$ _____ |
| 6. Line 4 + Line 5 | \$ _____ |
| 7. Cash Invest. Required (Line 3 - Line 6) | \$ _____ |
| 8. Initial Operating Deficit | \$ _____ |
| 9. Anticipated Discount | \$ _____ |
| 10. Working Capital | \$ _____ |
| 11. Add Off-site construction costs | \$ _____ |
| 12. Total Estimated Cash Requirement (Lines 7 + 8 + 9 + 10 + 11) | \$ _____ |

K. Estimated Annual Operating Statement

| | |
|--|----------|
| 1. Dwelling Change (From Schedule C) | \$ _____ |
| 2. Garage Rent | _____ |
| 3. Commercial Income | _____ |
| 4. Other (<i>Specify</i>) | _____ |
| 5. Estimated Gross Income Assuming 100% Occupancy | \$ _____ |
| 6. Less Vacancies Assumed- (_____ %) on garages \$ _____ (_____ %) on other Non-dwelling Income _____ | |
| 7. Total Vacancy Deduction | \$ _____ |
| 8. Total Estimated Gross Income After Vacancy Deduction | \$ _____ |
| 9. Annual Expense & Fixed Charges Total Expense per annum \$ _____ Total fixed charges per annum \$ _____ | |
| 10. Total Annual Expense and Fixed Charges | _____ |
| 11. Excess of Income Over All Charges | \$ _____ |

L. Attachments: (Required Exhibits)

| | |
|--|--|
| 1. Location Map | 8. Sketch Plan of Site |
| 2. Evidence of Site Control (option or purchase) and Legal Description of Property | 9. Personal Financial & Credit Statement of Sponsors |
| 3. Form HUD-92010 Equal Employment Opportunity Certification | 10. Form HUD-2530 Previous Participation Certification |
| 4. Form HUD-3433 Eligibility as Non-Profit Corporation | 11. Survey |
| 5. Photographs of Improvements on Site & Adjacent Site | 12. Evidence of Architect E&O Insurance Coverage |
| 6. Architectural Exhibits - Preliminary | 13. Copy of Owners and Architects Agreement |
| 7. Architectural Exhibits - Final | 14. Form FHA-2328 Contractor's and/or Mortgagor's Cost Breakdown |
| | 15. Form HUD-935.2 Affirmative Fair Housing Marketing Plan |

M. Names, Addresses and Telephone Numbers of the Following: (*Indicate Cash Investment from each Sponsor*)

1. Sponsor(s)

2. General Contractor

3. Architect

4. Sponsor's Attorney

For HUD Use Only

| | | | | | | | | |
|-----------|--|--|--|--|--|--|--|--|
| Date Rec. | | | | | | | | |
| Amount | | | | | | | | |
| Code | | | | | | | | |
| Schedule | | | | | | | | |
| Rec. By | | | | | | | | |

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Previous editions are obsolete.

Sponsor Certification

To: Federal Housing Commissioner:

SAMA Feasibility Conditional Firm

I request a loan in the principal amount of \$ _____ to be insured under the provision of Section _____ of the National Housing Act, said loan to be secured by a first mortgage on the property hereinafter described.

As the principal sponsor of the proposed mortgagor, I certify that I am familiar with the provisions of the Regulations of the Federal Housing Commissioner under the above identified Section of the National Housing Act and that to the best of my knowledge and belief the mortgagor has complied, or will be able to comply with all of the requirements thereof which are prerequisite to insurance of the mortgage under such Section.

I further certify that to the best of my knowledge and belief no information or data contained herein or in the exhibits or attachments listed herein are in any way false or incorrect and that they are truly descriptive of the project or property which is intended as the security for the proposed mortgage and that the proposed construction will not violate zoning ordinances or restrictions of record.

I agree with the Department of Housing and Urban Development, Federal Housing Administration, that pursuant to the requirements of Title VII of the Civil Rights Act of 1968, Title VI of the Civil Rights Act of 1964, Executive Order 11063, and Departmental regulations, (a) neither he nor anyone authorized to act for him will decline to sell, rent or otherwise make available any of the property or housing in the multifamily project to a prospective purchaser or tenant because of race, color, religion, or national origin, (b) I will comply with federal, state and local laws and ordinances prohibiting discrimination, (c) I will affirmatively market this project to attract buyers or tenants of all minority and majority groups, and (d) my failure or refusal to comply with the requirements of either (a), (b) or (c) shall be a proper basis for the Commissioner-Secretary to reject requests for future business with which the sponsor is identified or to take any other corrective action deemed as necessary.

The type of firm commitment eventually to be requested, is checked below, I have read and understand the applicable form of Commitment for insurance and the FHA forms referred to therein.

* I intend to form or cause to be formed a nonprofit cooperative housing corporation or negotiate with an independently formed cooperative corporation in order to bring about the construction or the purchase of a cooperative housing project with the assistance of an FHA insured mortgage loan.

** I intend to form or cause to be formed a condominium, and to convert the project to such condominium, all in accordance with the pertinent FHA Regulations. (Of the last two statements, strike out whichever is not applicable.)

Sponsor's Signature and Date

X

Request for Conditional Commitment

To: Federal Housing Commissioner:

Pursuant to the provisions of the Section of the National Housing Act identified in the foregoing application and HUD Regulations applicable thereto, request is hereby made for the issuance of a conditional commitment to insure a mortgage covering the property described above.

After examination of the application and the proposed security, the undersigned considers the project to be desirable and is interested, subject to the issuance of a firm commitment by HUD, in making a loan in the principal amount of \$ _____ which will bear interest of _____ %, will require repayment of principal over a period of _____ months according to an amortization plan to be agreed upon.

The type of firm commitment eventually to be requested, is checked below.

It is understood that the financing expense in the amount of \$ _____ is subject to adjustment so that the total will not exceed _____ % of the amount of your commitment.

Herewith is check for \$ _____, which is in payment of the application fee required by HUD Regulations.

** The undersigned certifies that the law of the jurisdiction will permit the project to be converted to a plan of apartment ownership consistent with the requirements of the HUD Regulations.

Proposed Mortgagee's Signature and Date

Proposed Mortgagee's Address:

X

Request for Conditional Commitment

To: Federal Housing Commissioner

Pursuant to the provisions of the Section of the National Housing Act identified in the foregoing application and FHA Regulations applicable thereto, request is hereby made for the issuance of a form commitment to insure a mortgage covering the property described above.

After examination of the application and the proposed security, the undersigned considers the project to be desirable and is interested in making a loan in the principal amount of \$ _____, which bear interest of _____ %, will require payment of principal over a period of _____ months according to amortization to be agreed upon.

It is understood that the financing expense in the amount of \$ _____ is subject to adjustment so that the total will not exceed _____ % of the amount of your commitment.

Herewith is check for \$ _____, which is in payment of the application and/or commitment fee required by said FHA Regulations.

Proposed Mortgagee's Signature and Date

Proposed Mortgagee's Address

X

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate. **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)

Signature and Date

X