

**Financial Statement of Corporate Application for Cooperative  
Housing Mortgage  
OMB Control Number 2502-0058  
(Form HUD-93232-A)**

**A. Justification**

1. Sections 213 and 221(d)(3) of the National Housing Act, as amended authorizes the Secretary to insure mortgages covering property held by a non-profit cooperative ownership-housing corporation. Section 213 insures mortgage loans to facilitate the construction, substantial rehabilitation, and purchase of cooperative housing projects. Each member shares in the ownership of the whole project with the exclusive right to occupy a specific unit and to participate in project operations through the purchase of stock.

“Any mortgage insured under this section shall provide for complete amortization by periodic payments within such terms as the Secretary may prescribe but not to exceed forty years from the beginning of amortization of the mortgage...”

The Department is required to determine the capacity of the borrower corporation and the individual members to meet the statutory requirements for repayment. The Department must review the applicant’s financial and credit history to determine whether there is a potential risk to the Insurance Fund.

2. The Department is required to conduct a credit investigation of all applicants applying for mortgage insurance. Credit reports on the individual members and their personal financial statements are submitted on form HUD-93232-A in order to determine their credit standing, ability to pay, and stability of employment. An analysis of the financial capacity will assist the Department in accurately assessing the credit risk in regards to the loan amount and amortization period. Many lenders provide an e-mail address as well as a telephone number to the borrower.
3. Reengineering efforts to replace the Development Application Processing (DAP) system with a modernized and simplified solution to improve the application review process are underway. The initial prototype for handling the tracking pipeline data and reporting for Multifamily (MFH) and Healthcare (OHP) needs to be developed using the most feasible, flexible, and scalable technologies to build an interactive and intuitive online solution. The new system, to be called Application Underwriting Support System (AUSS) will generate staff-generated review documents, pre-populated standardized documents and offers communication capability between HUD staff reviews and Lender coordination. It will also interface with the integrated Real Estate Management System (iREMS), a lender portal, and document management system for an enterprise solution that will streamline FHA’s business processes. Strategic planning, technologies evaluation, risk assessment, and security consideration are agilely reviewed at each life cycle stage to ensure realignment opportunities captured and implemented in timely manner.

4. This information is not collected elsewhere. A review of Multifamily Housing information collections confirms that no other information collection provides this particular information.

5. There are no small businesses or other small entities involved in the collection of this information.

6. The information is collected only once, with the mortgage insurance application and the form is required to receive benefits.

7. **Explain any special circumstances that would cause an information collection to be conducted in a manner:**

- requiring respondents to report information to the agency more than quarterly;

**Not Applicable**

- requiring respondents to prepare a written response to a collection of information in fewer than 30 days after receipt of it;

**Not Applicable**

- requiring respondents to submit more than an original and two copies of any document;

**Not Applicable**

- requiring respondents to retain records other than health, medical, government contract, grant-in-aid, or tax records for more than three years;

**Not Applicable**

- in connection with a statistical survey, that is not designed to produce valid and reliable results than can be generalized to the universe of study;

**Not Applicable**

- requiring the use of a statistical data classification that has not been reviewed and approved by OMB;

- **Not Applicable**

that includes a pledge of confidentiality that is not supported by authority established in statute or regulation, that is not supported by disclosure and data security policies that are consistent with the pledge, or which unnecessarily impedes sharing of data with other agencies for compatible confidential use; or

**Not Applicable**

- requiring respondents to submit proprietary trade secret, or other confidential information unless the agency can demonstrate that it has instituted procedures to protect the information's confidentiality to the extent permitted by law.

- **Not Applicable**

There are no special circumstances that require the collection of information to be inconsistent with the guidelines in 24CFR 200.95 and 200.96.

8. In accordance with 5CFR 1320.8(d), this information collection soliciting public comments was announced in the Federal Register on **September 26, 2016**, Volume **81**, No. **186**, Pages **66073**. No Comments received.
9. There will be no gifts or payments given to respondents.
10. There is no assurance of confidentiality; however, except under the Freedom of Information Act.
11. There are no questions of a sensitive nature.

12. Annual Burden Estimate:

Information Collection	Number of Respondents	Frequency of Responses	Responses Per Annum	Burden Hour Per Response	Annual Burden Hrs	Hourly Cost per Response	Total Annual Cost
HUD-93232-A	13	1	13	1	13	\$30.00	\$390.00
<b>Totals</b>			<b>13</b>		<b>13</b>		<b>\$390.00</b>

\*\*Information collection includes HUD 93232-A, credit report, Request for Verification of Deposit and Request for Verification of Employment

13. There are no additional costs to the respondents.

14. Annual Cost to the Federal Government:

Information Collection	Number of Respondents	Frequency of Response	Total Annual Responses	Burden Hours per Response	Annual Burden Hours	Hourly Cost	Total Annual Cost
HUD-93232-A	13	1	13	1	13	\$42.22	\$548.86
<b>Totals</b>	<b>13</b>		<b>13</b>		<b>13</b>		<b>\$548.86</b>

Estimated cost based on the annual salary of a GS12, step 5 of \$42.22

15. This is an extension of a currently approved collection. The decreases in the number of respondents reflect a decreased use of the program which is a direct reflection on the declining housing economy.
16. The collection of information is not scheduled for publication.
17. OMB expiration date will be displayed on the appropriate form.

18. There will be no exceptions to the “certification statement”.

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**B. Collections of Information Employing Statistical Methods**

There will be no statistical methods used in this collection of information.