

Mark-to-Market **Form 4.11**
F47 Clearance Certification

FORM 4.11 OR 4.12 MANDATORY AT PLAN AND PARTIAL PAYMENT OF CLAIM (PPC) SUBMISSIONS

PAE must submit Form 4.11 (with required attachments) to the Preservation Office Closing Coordinator (POCC) during due diligence, **ONLY** if there are **NO** F47 discrepancies with either the UPB or the Mortgagee or Servicer of Record. If POCC concurs with the PAE's findings, the POCC signs and returns the Form and attachments to the PAE, for submission (with attachments) with the Restructuring Plan to Recap. A copy of the fully executed Form 4.11 (without attachments) must be submitted with the PPC package.

DO NOT USE THIS FORM if there is a UPB discrepancy **AND/OR** a discrepancy with the Mortgagee and/or Servicer of Record in F47. The PAE must submit an original Form 4.12 with required attachments (the Form 4.12 Reconciliation Package) to the POCC and provide a copy of the Form 4.12, signed by the Recap HQ Closing Specialist, with the PPC package, if either such discrepancy exists.

F47 Certification Date: _____

Dear Preservation Office Director:

This letter is to certify that there are no outstanding F47 issues for the following property.

(PAE must fill in data)

Project Name: _____

FHA Number: _____

REMS I.D. #: _____

PAE Contact Name: _____

PAE Phone & Email: _____

Unpaid Principal Balance

We have reviewed all of the Lender's payoff information for the above project and have compared that information to the F47 system E08 printout (with UPB) and H01 printout with current mortgagee and servicer information and determined that there is not an F47 discrepancy and no circumstances presently exist that would require submission of an F47 reconciliation package to Recap. *(PAE must check appropriate box and fill in blanks)*



1. Based on the comparison of the HUD F47 UPB and Lender UPB we have determined that the balances **match or** the difference is within the Allowable Threshold (defined as the **Lender's UPB being less than HUD F47** by an amount equal to or less than two months of principal payments as of the UPB comparison date),

F47 AMOUNT and date _____

LENDER UPB and date _____

PAE completes the following:

(1) Current P&I= _____

(2) Principal only portion of Current P&I above is \$ _____

(3) 2 X Principal amount above = \$ _____

OR



2. The Lender's UPB is **greater than** the HUD F47 UPB and the owner **WILL** pay the difference from the owner's funds at closing. The approximate amount of this discrepancy that the owner intends to pay at the closing table is _____. (NOT eligible for CRP).

F47 AMOUNT _____ F47 DATE _____

LENDER UPB _____ LENDER DATE _____

AND

Mortgagee of Record



3. The Mortgagee's and Servicer's names, F47 Identification Numbers, and Taxpayer Identification Numbers, on HUD's F47 database (as reflected on the H-01 printout/s) match with the current lender/servicer mortgagee of record information.

Attached are ALL of the documents (Lender and HUD) used in making this clearance determination. Attachments should include:

Lender UPB and source of current Mortgagee and Servicer names & identification numbers and taxpayer identification numbers

HUD F47 E-08 printout

HUD F47 H-01 printouts

Any other legal, financial, or amortization documentation used in making this determination.

Signed and Certified by:

(PAE Official)

(Title)

cc: Debt Restructuring Specialist

Form 4.11 Concurrence to be completed by Preservation Office

POCC must review the Form 4.11 and the attachments and sign below - ONLY if they concur.

To the PAE & Loan Committee:

I have completed a review of the above certification and supporting documentation and concur in the PAE's determination that no circumstances presently exist that would require submission of Form 4.12, F47 Reconciliation Form.

Signed and Concurred:

(POCC Official)

(Title)

cc: Debt Restructuring Specialist

Public reporting burden for this collection of information is estimated to average 3.5 hour 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. The Office of Multifamily Housing, Office of Recapitalization, 451 7th Street SW, Room 6230 Washington, DC 20410. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. Title V of the Departments of Veterans Affairs and Housing and Urban Development and Independent Agencies Appropriations Act of 1988 (P.L.105-65, 111 Stat. 1384) authorizes the FHA Multifamily Housing Mortgage and Housing Assistance Restructuring Program. HUD implemented a statutory permanent program directed at FHA-insured multifamily projects that have project- based Section 8 contracts with above-market rents. The information collection is used to determine criteria eligibility of FHA-insured multifamily properties for participation in the Mark to Market program and the terms on which participation should occur. The purpose of the program is to preserve low-income rental housing affordability while reducing the long-term costs of Federal rental assistance. While no assurances of confidentiality are pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information request.