

Supporting Statement for Paperwork Reduction Act Submissions

Multifamily Housing Mortgage and Housing Assistance Restructuring (Mark-to-Market)

OMB Control Number 2502-0533

Mark-to-Market (M2M) documents: HUD-9624, HUD-9625, OPG 3.1, OPG 3.2, OPG 3.3, OPG 3.4, OPG 4.1, OPG 4.2, OPG 4.3, OPG 4.4, OPG 4.7, OPG 4.8, OPG 4.10, OPG 4.11, OPG 4.12, OPG 5.4, OPG 5.5, OPG 6.5, OPG 7.4, OPG 7.6, OPG 7.8, OPG 7.11, OPG 7.12, OPG 7.13, OPG 7.14, OPG 7.16, OPG 7.21, OPG 7.22, OPG 7.23, OPG 7.25, OPG 9.10, OPG 9.11, OPG 11.1.

Post M2M documents: Accommodation Agreement (Debt Assignment), Agreement of Assignment of MRN/CRN from QNP (Acquiring Purchaser), Agreement of Assignment of MRN/CRN to QNP (Acquiring Purchaser), Allonge - CRN Assignment from QNP, Allonge - CRN Assignment to QNP, Allonge - MRN Assignment from QNP, Allonge - MRN Assignment to QNP,

Assignment, Assumption and Modification of M2M Use Agreement (QNP-Non-Exception Rents), Assignment, Assumption and Modification of M2M Use Agreement (QNP Exception Rents), Assignment, Assumption, and Modification of M2M Use Agreement (Not QNP), General Guidance Memorandum (GGM) Exhibits (Exhibit 1: Assignment and Assumption of M2M Use Agreement, Exhibit 2: Subordination Agreement Mortgage Loan to M2M Use Agreement, Exhibit 3A: Modification of M2M Use Agreement, Exhibit 3B: Assignment, Assumption and Modification of M2M Use Agreement (Not QNP), Exhibit 4: Release from Land Records of Accommodation Agreement)

A. Justification

- 1. Explain the circumstances that make the collection of information necessary. Identify any legal or administrative requirements that necessitate the collection. Attach a copy of the appropriate section of each statute and regulation mandating or authorizing the collection of information. Include a statement regarding the changes for this submission.**

The Mark to Market (M2M) Program is authorized under the Multifamily Assisted Housing Reform and Affordability Act of 1997, modified, and extended from time to time, including by the Mark to Market Extension Act of 2001. M2M or the “FHA-Insured Multifamily Housing Mortgage and Housing Assistance Restructuring Program” was originally authorized by Title V of the Departments of Veterans Affairs and Housing and Urban Development and Independent Agencies Appropriations Act of 1998 (P.L. No. 105-65, 111 Stat. 1384, October 27, 1997). A copy of Title V is attached. Title V created a statutory program directed at FHA-insured multifamily projects that have project-based Section 8 contracts with above-market rents. Currently, authority for the M2M program sunsets October 1, 2022. Eligible properties that have initiated the Section 8 contract renewal and debt restructuring process may continue the restructuring process after sunset, provided that a binding commitment to continue the process exists between the owner and the Department.

For many project owners, if the current level of Section 8 assistance is reduced and all else remains constant, the likelihood is that the property will not generate sufficient income to be able to continue to meet its financial obligations, including mortgage debt service payments. This could lead to mortgage defaults and possible displacement of thousands of low-income families and senior citizens nationwide. The purpose of the M2M program, therefore, is to preserve low-income rental housing affordability while reducing the long-term costs of Federal rental assistance and minimizing the adverse effect on the FHA insurance fund.

The information collection is used to determine the eligibility of FHA-insured or formerly insured multifamily properties for participation in the M2M program and the terms on which such participation should occur. The program reduces Section 8 rents to market and restructures debt as necessary. The collection is also used to structure the closing of debt restructures that are finalized under the program, to track the post-closing performance of the restructures, to evaluate the performance of the Agency's Participating Administrative Entities (PAEs) in undertaking restructures on the Agency's behalf as the Agency agent, and to facilitate subsequent transactions involving the restructured properties under the Post-M2M program. Post-M2M is an extended component of the M2M program and addresses the processing of owner requests to refinance or to sell a property that has received the benefits of a debt restructuring under M2M or M2M Program's predecessor program, the Portfolio Reengineering Demonstration Program (Demo Program). This also applies to applications for either debt assumption or forgiveness for a non-profit qualified by HUD for such benefits (Qualified Non Profit Purchasers). The Post M2M collections in accordance with Housing's Notice H 2021-02, "Guidelines for Certain HUD Approvals Regarding Properties Encumbered by HUD-Held Mark to-Market Program Debt and Portfolio Reengineering Demonstration Program Debt."

2. Indicate how, by whom, and for what purpose the information is to be used. Except for a new collection, indicate the actual use the agency has made of the information received from the current collection.

To continue receiving benefits, entry into the program is required for all owners of Section 8 properties if the property's rents are above market rent levels. Owners of potentially eligible properties or their agents provide the required information directly to a contracted PAE through interviews and existing documentation. Submissions are reviewed by a contracted PAE. Owners benefit by being eligible to continue receiving Section 8 Housing Assistance Payments (HAP) from the Federal government. In most cases these payments can be reduced to comparable market levels, which results in savings to the Federal government. To continue receiving this benefit the owner must request renewal of the HAP contract 120 days prior to the expiration of the existing HAP contract. An owner may request the property be referred to HUD's Office of Recapitalization (Recap) for (1) reduction of rents to comparable market rents without restructuring (a "Lite" restructuring) or (2) for reduction of rents to comparable market rents with a restructuring of the property's mortgage (a "Full" restructuring).

Residents of properties that have been accepted into the program provide information to Recap for the purpose of determining whether the PAE has undertaken its responsibilities to them in accordance with Recap's guidelines. The PAE also provides residents with information on the program and the terms of any proposed restructure of the property. Third

party mortgage lenders and their agents provide information to Recap and/or the PAE in order to facilitate the closing of the debt restructure transaction. Some restructures provide for the establishment of a rehabilitation escrow account, which is used to fund rehabilitation work on the property that is prescribed by the PAE and Recap. After the closing of the restructure, third-party rehabilitation escrow administrators are required to report to Recap on the progress of the rehabilitation work and to submit requests for Recap's approval for changes in the scope of this work or to extend the period for completion of the rehabilitation. This ensures that rehabilitation escrow funds are spent appropriately and that required rehabilitation work is completed within the timeframes prescribed by Recap.

During the course of a restructure, information must be provided to tenants and their feedback is considered with regard to the transaction. The information is provided primarily by HUD's PAE, and any burden attributed to that activity is contained in item 12 below. Information may be provided by tenants, but it is not solicited in any standard structure, and responses are voluntary. Therefore, no burden is attributed to tenants' response. Required information is as follows.

Residents of properties participating in the M2M program, and interested community groups, must be provided the opportunity for meaningful participation in the restructuring process. Notices of the First Tenant Consultation Meeting must be delivered directly or by mail to each tenant and other interested parties and must be posted within the building and made available at the office. At that meeting, the PAE addresses tenant concerns about M2M, supplies the tenants with information about the M2M process, and provides residents with the opportunity to comment. Sign-in sheets are collected and maintained in the PAE's file. The Second Tenant Consultation Meeting provides tenants with the opportunity to offer comments on the draft Restructuring Plan. All tenant comments are addressed in the restructuring plan by indicating how they were responded to, or that they cannot be addressed, or that the concern was investigated and was without merit. Tenants and interested community groups must be given access to relevant documents to participate effectively in M2M restructurings. Within 10 calendar days after closing of the restructuring or expiration of the appeal rights, the PAE must provide notice to the tenants and other interested parties (using Form 9624) that either describes the closed transaction or indicates why the transaction will not be restructured. Owners are required to give a 12-month and a 120-day notice to tenants prior to opting out at the end of the Section 8 contract period.

Information collection – Owners.

Form HUD-9624, Contract Renewal Request Form, Multifamily Section 8 Contracts, is used by owners to notify HUD of their desire to participate in the program.

Owner's Package.

- Owner's Data Release Authorization Letter

Checklist of Related Party Agreements

- Loan History Statement, and (for persons or entities with a substantial interest in the project) copies of bankruptcies; litigation; judgments; explanations of delinquencies, defaults, foreclosures, or deeds-in-lieu of foreclosure; and a description of any known environmental problems.

- Evaluation of physical condition, either by obtaining one or adopting the PAE's.
- Owner provides copy of Operating and Maintenance Plan addressing environmental issues, if needed.
- Certification of Ownership Entity, with required attachments.
- Additional Owner's Documentation that May Be Required.

Appeals. Any appeal must be in writing and be submitted to HUD within 30 days of receipt of the notification from the PAE or HUD. An owner may appeal the following determinations.

- HUD's Restructuring Commitment.
- HUD's rejection of the Restructuring Plan and Commitment.
- HUD's determination that the property or the owner is ineligible for the M2M program.
- HUD's determination that the Restructuring Process will be discontinued.

Request for Administrative Review. An owner may request an administrative review of a final decision of an appeal. Any request for administrative review must be in writing and be submitted to HUD within 10 days of receipt of the final determination.

Outyear Requirements.

In the case of multiple Section 8 contracts, or stages, where some or all contracts, or stages, expire after the closing of the Restructuring occurs ("outyear"), if the outyear contract or stage originated prior to the enactment of MAHRA, the owner may request that the outyear contract or stage(s) remain in place without rescission of the Section 8 funds.

Recapture Agreement. If an outyear contract will remain in place, the owner is required to sign a Recapture Agreement that provides that excess Section 8 payments be applied to (a) the second mortgage, (b) the Reserve for Replacement account, or (c) other uses approved by HUD.

Rider to the Section 8 Contract. The owners of properties with outyear contracts must also execute a rider to the Section 8 contract (when they request restructuring), agreeing to cooperate in the restructuring process and other terms.

Documentation Required for Mark-to-Market.

Rehabilitation Escrow Deposit Agreement and/or Operating Deficit Escrow (when applicable)

Use Agreement is a covenant running with the land and must be in effect at least 30 years.

Restructuring Commitment reflects the terms and conditions of the Restructuring Plan approved by HUD.

Section 8 Housing Assistance Payments (HAP) Watchlist Contract and Rent Reduction Certification.

Owners whose HAP Contracts or HAP contract extensions expire, or who do not sign and return the Restructuring Commitment, must sign a Section 8 HAP Watchlist Contract and provide a new rent schedule in order to continue receiving funds.

Closing Documents. Execute closing documents.

Owner's Attorney. Issues Opinion of Owner's Counsel and (if applicable) FHA Opinion of Owner's Counsel.

Information collection – Third party lenders, escrow agents, etc.

Mortgagee Attorney

For modification of existing loan, existing mortgagee attorney prepares takeout financing documents. Standard business practice: no burden hours ascribed.

Closing Escrow Agent

Fax to HUD copies of final settlement statement, current property tax bill, M2M note, mortgages, 236 grant agreement (if applicable), IRS form W-9 and Recap Transmittal and Certification of Interim/Final Settlement Statement and Closing. Provide recording instructions to the title company. Prepare and submit to PAE and HUD a disbursement statement and/or settlement statement reflecting the flow of funds through the closing escrow. Prepare and execute Transmittal and Certification and final settlement statement. Signs certification that final disbursement is correct. Standard business practice: no burden hours ascribed.

Existing Mortgagee or Loan Servicer provides PAE with information necessary to compare existing mortgage information to HUD's system. Prepares and assembles any information needed to explain or resolve any discrepancy. If applicable, executes loan modification and forwards to Closing Escrow Agent. If existing mortgage is to be paid off, executes and forwards to Closing Escrow Agent a release of mortgage; certification of current mortgage balance; if requesting Section 541(b) claim payment, prepares Section 541(b) claim and authorization letter and corporate resolution to allow claim to be paid through closing escrow; closes out all escrow balances and forwards to closing escrow agent or new lender; and deducts escrow balances from final payoff figure and provides breakout of netting from payoff to HUD the day of closing

Title Company provides preliminary title report; provides pro forma title policy prior to closing pursuant to HUD guidelines; records documents pursuant to closing escrow instructions; issues final title policy prior to Section 541(b) payment disbursed. Standard business practice: no burden hours ascribed.

Information collection- Contractors (PAEs), their attorneys and other subcontractors.

PAEs Participating Administrative Entities under contract with HUD to perform underwriting and other services on HUD's behalf. There are only 3 PAEs, however there is some burden on their subcontractors so to the extent that an information collection potentially burdens more than 9 entities, it is included on this package.

PAE attorneys prepare loan documents and perform due diligence for PAEs as subcontractors

PCNA providers perform inspections and prepare reports as PAE subcontractors

Information collection – Post Mark-to-Market (Post-M2M)

Guidelines for Certain HUD Approvals Regarding Properties Encumbered by HUD-Held Mark to-Market Program Debt and Portfolio Reengineering Demonstration Program Debt

Assignment, Assumption, and Modification of M2M Use Agreement (Not QNP)

Qualified Non-Profit Purchaser (QNP) Documents

- Accommodation Agreement (Debt Assignment)
- Agreement of Assignment of Mortgage Restructuring Note (MRN)/Contingent Repayment Note (CRN) from QNP (Acquiring Purchaser)
- Agreement of Assignment of MRN/CRN to QNP (Acquiring Purchaser)
- Allonge - CRN Assignment FROM QNP
- Allonge - CRN Assignment TO QNP
- Allonge - MRN Assignment FROM QNP
- Allonge - MRN Assignment TO QNP
- Assignment, Assumption and Modification of M2M Use Agreement (QNP-Non-Exception Rents)
- Assignment, Assumption and Modification of M2M Use Agreement (QNP Exception Rents)

General Guidance Memorandum (GGM) Documents

Exhibits to the General Guidance Memorandum (GGM) per Notice H 2021-02, “*Guidelines for Certain HUD Approvals Regarding Properties Encumbered by HUD-Held Mark-to-Market Program Debt and Portfolio Reengineering Demonstration Program Debt*,”:

- GGM Exhibit 1: Assignment and Assumption of M2M Use Agreement
- GGM Exhibit 2: Subordination Agreement (Mortgage Loan to M2M Use Agreement)
- GGM Exhibit 3A: Modification of M2M Use Agreement
- GGM Exhibit 3B: Assignment, Assumption and Modification of M2M Use Agreement (Not QNP)
- GGM Exhibit 4: Release from Land Records of Accommodation Agreement

3. Describe whether, and to what extent, the collection of information involves the use of automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses, and the basis for the decision for adopting this means of collection. Also describe any consideration of using information technology to reduce burden.

The process for collecting information from tenants is not automated nor is the information collected electronically; it is collected from the tenants orally at the First and Second Tenant meetings referenced above. The process for collecting information from the owner is not automated nor is it collected electronically; it is obtained via a direct interview of the project owner/agent. The process for collecting information from the PAE is partially automated and is frequently collected electronically. Recap has not extended the use of improved technology in collecting information from tenants and owners because from inception this

program was intended to be a temporary program of limited duration. The program was originally scheduled to sunset in 2001, but has been consistently extended by Congress. Generally information from third-party lenders is submitted and collected electronically. Information from third-party rehabilitation escrow administrators is also submitted and collected electronically.

4. Describe efforts to identify duplication. Show specifically why any similar information already available cannot be used or modified for use for the purposes described in Item 2 above.

There will be no duplication of information. There is no similar information already available which could be used or modified for use for the purposes described in item 2 above.

5. If the collection of information impacts small businesses or other small entities (Item 5 of OMB Form 83-I), describe any methods used to minimize burden.

This collection is not anticipated to burden small businesses, however, we attempted to minimize the burden on respondents by using standard forms wherever possible and by providing recommended sample formats but leaving exact format (narrative/description) of the required information up to the respondent.

6. Describe the consequence to Federal program or policy activities if the collection is not conducted or is conducted less frequently, as well as any technical or legal obstacles to reducing burden.

The information cannot be collected less frequently.

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; Non-Applicable
- requiring respondents to prepare a written response to a collection of information in fewer than 30 days after receipt of it; Non-Applicable
- requiring respondents to submit more than an original and two copies of any document; Non-Applicable
- requiring respondents to retain records other than health, medical, government contract, grant-in-aid, or tax records for more than three years; Non-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; Non-Applicable
- requiring the use of a statistical data classification that has not been reviewed and approved by OMB; Non-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; Non-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. Non-Applicable

- 8. If applicable, provide a copy and identify the date and page number of publications in the Federal Register of the agency's notice, required by 5 CFR 1320.8(d), soliciting comments on the information collection prior to submission to OMB. Summarize public comments received in response to that notice and describe actions taken by the agency in response to these comments.**

In accordance with 5CFR 1320.8(d), this information collection soliciting public comments was announced in the Federal Register on **August 9, 2024**, Volume **89**, No. **154**, Pages **65381**. (0) Comment received.

- 9. Explain any decision to provide any payment or gift to respondents, other than re-enumeration of contractors or grantees.**

There has been no decision to provide any payment or gift to respondents other than the payment of claims to mortgagees on behalf of the mortgagor as required by statute.

- 10. Describe any assurance of confidentiality provided to respondents and the basis for the assurance in statute, regulation, or agency policy.**

No assurance of confidentiality is provided.

- 11. Provide additional justification for any questions of a sensitive nature, such as sexual behavior and attitudes, religious beliefs, and other matters that are commonly considered private. This justification should include the reasons why the agency considers the questions necessary, the specific uses to be made of the information, the explanation to be given to persons from whom the information is requested, and any steps to be taken to obtain their consent.**

No such sensitive questions are asked.

- 12. Provide estimates of the hour burden of the collection of information.**

Estimated hour burden to the respondents: The number of potentially eligible projects (Section 8 properties with above-market rents that have not already gone through an M2M restructure) is declining due to the maturity of the program.

(The hourly rates are provided based on the cost criteria given by the owner's findings)

Form #	Form	Number of Respondents	Frequency of Response	Total Annual Responses	Hours Per Response	Total Annual Burden Hours	Hourly Rate	Total Estimated Cost
HUD Form 9624	HUD 9624 Request for Full Restructure	45	1	45	1	45	\$55.00	\$2,475.00
HUD 9624	HUD 9624 Request for Lite Restructure	15	1	15	1	15	\$55.00	\$825.00

Form #	Form	Number of Respondents	Frequency of Response	Total Annual Responses	Hours Per Response	Total Annual Burden Hours	Hourly Rate	Total Estimated Cost
HUD Form 9625	HUD 9625 OCAF Adjustment Worksheet	45	1	45	0.75	34	\$55.00	\$1,856.25
OPG 3.1	Sample - Notice of Intent to Sell	13	1	13	0.5	7	\$55.00	\$357.50
OPG 3.2	Sample - Notice to Potential Purchasers	13	1	13	0.5	7	\$55.00	\$357.50
OPG 3.3	Sample - Notice of 1st Restructure Plan Consultation Tenant Meeting.	45	1	45	1	45	\$55.00	\$2,475.00
OPG 3.4	Sample - Notice of 2nd Consultation Tenant Meeting	45	1	45	1	45	\$55.00	\$2,475.00
OPG 4.1	Data Release Authorization Letter	45	1	45	3	135	\$55.00	\$7,425.00
OPG 4.2	Sample - Checklist of Related Party Agreements	45	1	45	0.5	23	\$45.00	\$1,012.50
OPG 4.3	Sample - Loan History Statement	45	1	45	1	45	\$45.00	\$2,025.00
OPG 4.4	Sample - Environmental Restrictions Checklist	60	1	60	0.5	30	\$45.00	\$1,350.00
OPG 4.7	Sample - Owners Adoption Of The PAEs PCA Findings	45	1	45	0.5	23	\$45.00	\$1,012.50
OPG 4.8	Sample - PAEs Notice to Owner of Environmental Issues	45	1	45	1	45	\$45.00	\$2,025.00
OPG 4.10	Sample - PAE to Owner Transmitting Ownership Certification Requirement	45	1	45	3	135	\$45.00	\$6,075.00
OPG 4.11	F47 Clearance Certification	30	1	30	3.5	105	\$45.00	\$4,725.00

Form #	Form	Number of Respondents	Frequency of Response	Total Annual Responses	Hours Per Response	Total Annual Burden Hours	Hourly Rate	Total Estimated Cost
OPG 4.12	F47 Reconciliation Form	15	1	15	4.5	68	\$45.00	\$3,037.50
OPG 5.4	Subsidy Layering Certification - Standard M2M Transaction	44	1	44	0.5	22	\$45.00	\$990.00
OPG 5.5	Subsidy Layering Certification - Non-Standard M2M Transaction	1	1	1	0.5	1	\$45.00	\$22.50
OPG 6.5	Office of Recap to Owner re-Determination to Discontinue the Restructuring Process	3	1	3	3	9	\$55.00	\$495.00
OPG 7.4	Sample - Claim Payment Checklist	40	1	40	1	40	\$45.00	\$1,800.00
OPG 7.6	Sample - Application for 541b Payment	34	1	34	1	34	\$25.00	\$850.00
OPG 7.8	Certification of Closing Attorney–FHA Insured	40	1	40	0.5	20	\$100.00	\$2,000.00
OPG 7.11	Certification of Closing Attorney	35	1	35	0.5	18	\$100.00	\$1,750.00
OPG 7.12	HUD-Held Restructuring Summary	5	1	5	0.5	3	\$100.00	\$250.00
OPG 7.13	Non-HUD-Held Non-PPC Closing Summary	1	1	1	0.5	1	\$45.00	\$22.50
OPG 7.14	Certification of Closing Attorney	40	1	40	0.5	20	\$100.00	\$2,000.00
OPG 7.16	Sample - Certification of Mortgagor Information	34	1	34	0.25	9	\$25.00	\$212.50
OPG 7.21	Transmittal and Certification of Interim Final Settlement Statement and Closing Escrow	40	1	40	1	40	\$45.00	\$1,800.00

Form #	Form	Number of Respondents	Frequency of Response	Total Annual Responses	Hours Per Response	Total Annual Burden Hours	Hourly Rate	Total Estimated Cost
	Instructions							
OPG 7.22	Certification of (Full) TPA Documents and Request for Preliminary TPA Approval	15	1	15	4	60	\$100.00	\$6,000.00
OPG 7.23	Certification of (Full) TPA Documents and Request for Final TPA Approval	10	1	10	2	20	\$100.00	\$2,000.00
OPG 7.25	Payment Information Form	35	1	35	1	35	\$45.00	\$1,575.00
OPG 9.10	Recap REAT Multi-Purpose Form	24	1	24	1	24	\$45.00	\$1,080.00
OPG 9.11	Recap REAT Multi-Purpose Form	24	1	24	1	24	\$45.00	\$1,080.00
OPG 11.1	PAE Rent Comparability Review Report to Recap	45	1	45	10	450	\$45.00	\$20,250.00
PM2M #####	Accommodation Agreement (Debt Assignment)	35	1	35	1	35	\$55.00	\$1,925.00
PM2M #####	Agreement of Assignment of MRN/CRN from QNP (Acquiring Purchaser)	35	1	35	1	35	\$55.00	\$1,925.00
PM2M #####	Agreement of Assignment of MRN/CRN to QNP (Acquiring Purchaser)	35	1	35	1	35	\$55.00	\$1,925.00
PM2M #####	Allonge - CRN Assignment from QNP	35	1	35	0.5	17.5	\$55.00	\$962.50
PM2M #####	Allonge - CRN Assignment to QNP	35	1	35	0.5	17.5	\$55.00	\$962.50
PM2M #####	Allonge - MRN Assignment from QNP	35	1	35	0.5	17.5	\$55.00	\$962.50

Form #	Form	Number of Respondents	Frequency of Response	Total Annual Responses	Hours Per Response	Total Annual Burden Hours	Hourly Rate	Total Estimated Cost
PM2M #####	Allonge - MRN Assignment to QNP	35	1	35	0.5	17.5	\$55.00	\$962.50
PM2M #####	Assignment, Assumption and Modification of M2M Use Agreement (QNP- Non-Exception Rents)	35	1	35	1	35	\$55.00	\$1,925.00
PM2M #####	Assignment, Assumption and Modification of M2M Use Agreement (QNP Exception Rents)	35	1	35	1	35	\$55.00	\$1,925.00
PM2M #####	Assignment, Assumption, and Modification of M2M Use Agreement (Not QNP)	35	1	35	1	35	\$55.00	\$1,925.00
PM2M #####	GGM Exhibit 1: Assignment and Assumption of M2M Use Agreement*	35	1	35	1	35	\$55.00	\$1,925.00
PM2M #####	GGM Exhibit 2: Subordination Agreement (Mortgage Loan to M2M Use Agreement*)	35	1	35	1	35	\$55.00	\$1,925.00
PM2M #####	GGM Exhibit 3A: Modification of M2M Use Agreement*	35	1	35	1	35	\$55.00	\$1,925.00
PM2M #####	GGM Exhibit 3B: Assignment, Assumption and Modification of M2M Use Agreement (Not QNP)*	35	1	35	1	35	\$55.00	\$1,925.00
PM2M #####	GGM Exhibit 4: Release from Land Records of Accommodation Agreement*	35	1	35	1	35	\$55.00	\$1,925.00
Total		60		1,591	35	2,079		\$108,711.25

*Documents are exhibits to the General Guidance Memorandum (GGM) - Post Mark-to-Market ("PM2M") transactions on a property ("M2M Property") restructured under the Mark-to-Market program ("M2M") when no HUD-held M2M Debt will remain after closing.

13. Provide an estimate for the total annual cost burden to respondents or recordkeepers resulting from the collection of information. (Do not include the cost of any hour burden shown in Items 12 and 14).

There are additional costs to the respondents due to OMB’s new policy of treating Agency contractors as members of the public for public burden reporting purposes. Consequently, the category of Information from Participating Administrative Entities has been added and costs associated with the information collection have been reported in detail.

- 14. Provide estimates of annualized costs to the Federal government. Also, provide a description of the method used to estimate cost, which should include quantification of hours, operational expenses (such as equipment, overhead, printing, and support staff), and any other expense that would not have been incurred without this collection of information. Agencies may also aggregate cost estimates from Items 12, 13, and 14 in a single table.**

Estimated annualized cost to the federal government. The bulk of the restructuring work is done by the PAEs working under contract to HUD. Based on average costs, HUD projects the following costs:

Total	1,591 responses		\$53		\$84,323.00
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- 15. Explain the reasons for any program changes or adjustments reported in Items 13 or 14 of the OMB Form 83-I.**

This is a reinstatement, with change, of previously approved collection for which approval has expired. Forms were updated and added for Post-Mark-to-Market (PM2M) per the publishing of new Notice H 2021-02, “Guidelines for Certain HUD Approvals Regarding Properties Encumbered by HUD-Held Mark-to-Market Program Debt and Portfolio Reengineering Demonstration Program Debt.”

- 16. For collections of information whose results will be published, outline plans for tabulation and publication. Address any complex analytical techniques that will be used. Provide the time schedule for the entire project, including beginning and ending dates of the collection of information, completion of report, publication dates, and other actions.**

The collection of this information is not intended to be published.

- 17. If seeking approval to not display the expiration date for OMB approval of the information collection, explain the reasons that display would be inappropriate.**

We are not seeking approval to not display the expiration date for OMB approval of the information collection.

- 18. Explain each exception to the certification statement identified in Item 19, "Certification for Paperwork Reduction Act Submissions," of OMB Form 83-I.**

There are no exceptions to the certification statement of OMB form 83-1.