

FHA Loan Underwriting and Transmittal Summary

U.S Department of Housing and Urban Development

OBM Approval No. 2502 - 0059

expires (09/30/2022)

See back of page for Public Burden and Sensitive Information statements

Office of Housing Federal Housing Commissioner

Borrower and Property Information **FHA Case No.** _____ **SOA** _____

Borrower Name _____ SSN _____
 Co-Borrower Name _____ SSN _____
 Property Address _____

Underwriting Information

Underwriter's signature & date (if required) _____ **CHUMS ID #** _____
 X

<u>Amortization Type</u> (Check only 1)	<u>Loan Purpose</u> (Check all that apply)	<u>Secondary Financing</u>
Fixed-Rate-Monthly Payments	Purchase	Source/EIN _____
ARM 1_, 3_, 5_, 7_, or 10 _ yr	No Cash-Out Refinance	Gov't NP Family
ARM Index _____	Cash-Out Refinance	Other _____
ARM Margin _____	Streamline Refinance	Amount of Secondary Financing
Int. Rate Buydown	w/appraisal	\$ _____
	w/o appraisal	<u>Gifts</u> Seller Funded DAP Y/N
Loan Information	Construction-to-Permanent Energy	1.) Source/EIN _____
Mortgage w/o \$ _____	Efficient Mortgage Building	Gov't NP Family
UFMIP Total UFMIP \$ _____	On Own Land HUD REO	Other _____
Mortgage w/ UFMIP \$ _____	203(k)	Amount of Gift \$ _____
Interest Rate _____ %	Other	2.) Source/EIN _____
Qualifying Rate (1 Yr. ARM) _____ %		Gov't NP Family
Loan Term (in months) _____		Other _____
		Amount of Gift \$ _____

form HUD-92900-LT (05/2008)

<u>Monthly Income</u>			<u>Proposed Monthly Payments</u>	
	<u>Borrower</u>	<u>Co-Borrower</u>	<u>Borrowers Primary Residence</u>	
Base Income	\$ _____	\$ _____	First Mortgage P&I	\$ _____
Other Income	\$ _____	\$ _____	Monthly MIP	\$ _____
Net Rental Income	\$ _____	\$ _____	HOA Fees	\$ _____
Total Income	\$ _____	\$ _____	Lease/Ground Rent	\$ _____
			Second Mortgage P&I	\$ _____
			Hazard Insurance	\$ _____
			Taxes & Special Assessments	\$ _____
			Total Mortgage Payment	\$ _____
Debts & Obligations	<u>Monthly</u>	<u>Unpaid Balance</u>	<u>Qualifying Ratios</u>	
Total Installment debt	_____	_____	LTV	_____ %
Child Support	_____	_____	CLTV (if 2nd permitted)	_____ %
Negative Rental Cash Flow	_____	_____	Mortgage Payment-to-income	_____ %
All other monthly payments	_____	_____	Total Fixed Payment-to-Income	_____ %
Total Fixed Payment	_____	_____		
Borrower Funds to Close				
Required	\$ _____			
Verified Assets	\$ _____			
Closing Costs	\$ _____			
Source of Funds	_____	CAIVRS # _____	<u>Borrower</u>	<u>Co-Borrower</u>
No. of Months in Reserves	_____	LDP/GSA	yes no	yes no
Seller Contribution	_____ %			
Underwriter Comments	_____			

Risk Assessment
 Scored by TOTAL? yes no Risk Class A/A or Refer

CHUMS ID # for Reviewer of appraisal _____
 (Required for loans scored by TOTAL with risk class A/A or loans where the appraisal and credit reviews are performed by different underwriters.)

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This information is required to determine the eligibility of FHA mortgage insurance applicants. Public reporting burden for this collection of information is estimated to average 6 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 agency may not conduct or sponsor, and a person is not required to respond to, a collection information unless that collection displays a valid OMB control number. Sensitive Information: The information collected on this form is considered sensitive and is protected by the Privacy Act. HUD is committed to protecting the privacy of individuals' information stored electronically or in paper form, in accordance with federal privacy laws, guidance, and best practices. HUD expects its third-party business partners, who collect, use, maintain, or disseminate HUD Information to protect the privacy of that information in accordance with applicable law. The Privacy Act requires that these records be maintained with appropriate administrative, technical, and physical safeguards to ensure their security and confidentiality. In addition, these records should be protected against any anticipated threats or hazards to their security or integrity which could result in substantial harm, embarrassment, inconvenience, or unfairness to any individual on whom the information is maintained.

Borrower and Property Information

SOA: Lenders must enter the Section of the Act under which the mortgage is to be insured.

Mortgage Information

Interest Rate: Lenders must enter the rate for fixed rate mortgages or the initial rate for 3, 5, 7, and 10 year ARMs.

ARM Index: Lenders must enter the name of the index used.

Total UFMP: Lenders must enter the amount being financed into the loan (i.e. exclude cents).

Qualifying Rate: Lenders must enter the interest rate used to qualify a borrower for a 1 year ARM.

Loan Purpose: Lenders must check all loan purpose types that apply (e.g. the purchase of a property owned by HUD should have both the Purchase and HUD REO boxes checked).

Secondary Financing: Lenders must indicate the source type. If indicating a nonprofit (NP) or government agency (Gov't), they must also enter in the Employer Identification Number (EIN) for the entity. When indicating Other, lenders must identify the type, e.g. employer, labor union, and enter in the EIN (if applicable).

Seller-Funded DAP: Lenders must indicate whether any of the gift funds are derived from such a program by entering Y.

Gifts: Lenders must indicate the source type(s). If indicating a nonprofit (NP) or government agency (Gov't), they must also enter in the Employer Identification Number (EIN) for the entity. When indicating Other, lenders must identify the type(s), e.g. employer, labor union, and enter in the EIN (if applicable).

Underwriting Information

Negative Rental Cash Flow: If there is negative rental cash flow for the subject property and/or other properties owned by the borrower, the lender must enter the total dollar amount.

Total Fixed Payment: All debts and obligations, including the proposed housing payment.

Borrower Funds to Close Required: Lenders must enter the total amount that the borrower is required to pay at closing. If the borrower is receiving cash back, the amount should be in parentheses.

Closing Costs: Lenders must enter the amount being paid by the borrower, which may include prepaid & non-recurring closing costs but not discount points.

No. of Months in Cash Reserves: Lenders must enter the number of months in reserves for 3 and 4 unit properties only.

Seller Contribution: Lenders must enter as a percentage of the sales price.

CHUMS ID# for Review of Appraisal: This captures the CHUMS ID of the underwriter who reviewed the appraisal. Completing this field is applicable when the underwriter who reviewed the appraisal is different from the one who reviewed the credit package (e.g. an Automated Underwriting System).

