

# Completion Certificate for Property Improvements

## Direct or Dealer Loans

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

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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 collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is being collected to permit more efficient risk management of the Title I loan portfolio as well as facilitate the claims processing for loan defaults. The information provides a more comprehensive basis for evaluating Title I lender underwriting practices and thereby improving risk management of the loan portfolio and also enhances management's ability to determine appropriate policy changes affecting the Title I portfolio as a whole. Responses are required in order to obtain benefits. No assurance of confidentiality is provided.

Name & Address of Lending Institution	Names & Addresses of Borrowers
Address of Improved Property	Type of Loan (mark one) <input type="checkbox"/> Direct Loan <input type="checkbox"/> Dealer Loan

**Notice to Borrowers:** You must execute this certificate as a condition of loan approval. Do not sign this certificate until the dealer or contractor has satisfactorily completed the improvements in accordance with the terms of your contract or sales agreement.

I (We) certify that:

- (1) The loan proceeds have been spent on property improvements that are eligible under the Title I regulations and in accordance with the contract or cost estimate furnished to the lender with my(our) credit application.
- (2) The property improvements have been completed in general accordance with the contract or cost estimate and to my(our) satisfaction.
- (3) I(We) have not obtained and will not receive any cash payment, rebate, cash bonus, sales commission, or anything of value in excess of \$25 from the dealer or contractor as an inducement to enter into this loan transaction.
- (4) I(We) understand that the selection of the dealer or contractor and the acceptance of the materials used and the work performed is my(our) responsibility, and HUD does not guarantee the quality or workmanship of the property improvements.

Signature of Borrower & Date (read before signing)  X	Signature of Borrower & Date (read before signing)  X
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**Notice to Dealer or Contractor:** You must execute this certificate as a condition for disbursement on any dealer-originated loan. Any dealer who knowingly and materially submits false information to a lender or to HUD in connection with the origination of a Title I property improvement loan shall be subject to the imposition of civil money penalties.

The undersigned certifies that:

- (1) The property improvements are eligible under the Title I regulations and in accordance with the contract or cost estimate furnished to the borrowers.
- (2) The property improvements have been completed in general accordance with the contract or cost estimate and to the satisfaction of the borrowers.
- (3) The borrowers have not been given or promised any cash payment, rebate, cash bonus, sales commission, or anything of value in excess of \$25 as an inducement to enter into this loan transaction (except for any discount points paid by the undersigned to the lender).
- (4) Any discount points paid by the undersigned dealer are from the dealer's own resources and will not be reimbursed by the borrowers or any other party.
- (5) The borrowers signed this certificate after completion of the property improvements, and all signatures on this certificate are genuine.

Name & Address of Dealer or Contractor	Title, Signature & Date          X
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**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1012; 31 U.S.C. 3729, 3802)