

Appendix N:

Section 223(a)(7) Guidance for Full Restructuring Transactions

A. **Applicability:** This guidance addresses only the processing of new FHA-insured mortgages under Section 223(a)(7) for Fulls. This guidance does not apply to 223(a)(7) processing of Lites, since they must be processed by the local HUD office with jurisdiction.

B. **Overview of the Process:**

1. Early in the restructuring process, the owner finds an FHA-approved multifamily mortgagee (Lender) to provide take-out financing.
2. PAE and owner provide the Lender information regarding the restructuring for use in preparing the application for mortgage insurance. The Lender and the PAE work closely together to ensure consistency between the 223(a)(7) application and the Restructuring Plan.
3. Lender prepares and submits an application package (including the draft Firm Commitment) for FHA insured financing to the PAE.
4. PAE reviews the 223(a)(7) application package for consistency with the draft Restructuring Plan and submits the application, with a recommendation, to OAHP.
5. OAHP reviews and issues a Firm Commitment for mortgage insurance.
6. PAE organizes simultaneous closing of 223(a)(7) take-out financing and the M2M restructuring transaction.

C. **Additional Guidance on Eligibility:**

1. Secretary-held Mortgages – Section 223(a)(7) mortgage insurance can be used to facilitate refinancing of Secretary-held (formerly FHA-insured) mortgages for M2M full debt restructuring transactions. If an insured mortgage became Secretary-held as a result of a default, the PAE should take particular care to coordinate with the appropriate HUD office to assure that the reason for the default does not render the owner ineligible for M2M.
2. Currently Coinsured Loans are eligible for refinancing pursuant to 223(a)(7) in accordance with this guidance. No special processing is required. Some documentation typically available to the PAE in the local HUD office files will be found instead in the Co-insuring Lender's project file.
3. Supplemental Loans. FHA-insured or Secretary-held (formerly FHA-insured) Section 241(a) supplemental mortgage financing may be included in the new 223(a)(7) insured loan if required in the Restructuring Plan. Direct loans from HUD (e.g., Flexible Subsidy) are not eligible for inclusion under 223(a)(7).

4. Substantial Rehabilitation. 223(a)(7) is not appropriate when substantial rehabilitation is involved. Consider Section 221(d)(4), conventional financing or HFA Risk Sharing. Substantial rehabilitation is defined as:
- a) Cost of repairs, replacements and improvements exceeds the **greater of**:
 - i. 15 percent of the estimated value after completion of all required repairs, replacements, and improvements, **or**
 - ii. \$6,500 per dwelling unit adjusted by the local HUD Hub or Production Office high cost percentage for that area. The high cost percentage factor can be obtained from <http://www.hud.gov/local/tx/working/localpo/mortgagelimits.cfm>, **or**
 - b) Involves the replacement of 2 or more major building components.
5. Change in Mortgagor - A 223(a)(7) is not a purchase vehicle to accomplish a transfer of physical assets. Section 223(a)(7) is a refinancing program for existing owners. In some instances, however, the Restructuring Plan will include a transfer of ownership. A separate Transfer of Physical Assets (TPA) request must be submitted by the mortgagor to the PAE and processed in accordance with guidance in Appendix D to accomplish a change in ownership. The transfer of ownership may take place either prior to restructuring, or it may take place post-M2M restructuring.
- a) Preliminary approval of the TPA must be issued by OAHF prior to closing the debt restructuring transaction.
 - b) Upon preliminary approval of a TPA prior to the M2M restructuring, the new owner may take a deed subject to the existing mortgage and assume the Regulatory Agreement, and the HAP contract must be assigned to the new mortgagor. (This accomplishes the sale of the property and is not part of a 223(a)(7) refinance transaction. It must be accomplished no later than immediately prior to closing the 223(a)(7) loan.) Thereafter, when closing of the 223(a)(7) refinance and the Restructuring Plan occurs, recording of the deed to the new owner, followed in time by recordation of all section 223(a)(7) and M2M documents may occur.
 - c) Upon approval of a TPA that is to occur after the Section 223(a)(7) refinancing and M2M restructuring have been completed for the old owner, the new owner must record the deed and assume the insured section 223(a)(7) first mortgage and Regulatory Agreement; and the new owner must also assume the Mortgage Restructuring Mortgage and/or Contingent Repayment Mortgage and its/their respective Regulatory Agreement(s) as well as take an assignment of the HAP contract.
- D. **Lender:** Must be an FHA-approved multifamily mortgagee. We recommend that the owner select a Lender with recent experience processing 223(a)(7) M2M applications.
- E. **Underwriting Requirements:**
1. Ensure consistency between the Restructuring Plan (including exhibits) and the 223(a)(7) application, including, but not limited to, the following:

- a) Income and expense estimates, vacancy and collection loss etc.
 - b) Minimum owner contribution/cash requirement.
 - c) Deposits to the reserve for replacement (both annual deposits and any initial deposit at closing).
 - d) Work write-up and other terms for any rehab/repair escrow.
 - e) Post rehab/repair value.2. Environmental Assessment – Completion of Form 4128 prior to the issuing of a Restructuring Commitment which satisfies Housing’s environmental requirements.
2. First Mortgage Limitations - The loan amount may not exceed any of the following (rounded down to the nearest \$100 multiple) without a waiver approved by the Director of Preservation, in the Headquarters Preservation Office:
- a) Restructuring Limitation: the loan amount identified in the Restructuring Plan.
 - b) LTV limitation: 100% of Value.
 - c) Debt Service Coverage limitation: The loan amount supported by NOI based on a debt coverage ratio determined by the PAE (generally between 1.2 and 1.4 but in no event lower than 1.11 DSC for profit motivated or 1.053 for non profit mortgagors).
 - d) UPB limitation: the UPB prior to the restructuring.
3. Maximum Loan Term. The maximum loan term must not exceed the lesser of:
- a) 30 years, or
 - b) the remaining life of a partnership under the Partnership Agreement, (as extended), or
 - c) 75% of the remaining economic life of the project.
 - d) (Former requirements limiting the term to 12 years beyond the remaining loan term at the time of restructuring, etc., are no longer applicable.)
4. Repair/rehab Escrow. Use the work write-up and cost analysis included in the Restructuring Plan to establish the repair/rehab escrow.
- a) The amount of the required escrow must be at least 110% of the PAE’s estimate of the cost of repairs/rehab.
 - b) The entire escrow must be funded in cash at closing.
 - c) Use the M2M Rehabilitation Escrow Deposit Agreement Form, found in the OPG Standard Form Legal Documents.
 - i. Any funds remaining after completion of required repairs should be distributed in accordance with the REDA, which provides generally that excess funds are applied as directed by HUD. Typically, HUD will direct that funds be applied to the Mortgage Restructuring Note while HUD is the holder of the MRN (or in the event there is no Mortgage Restructuring Note, the Contingent Repayment Note). Excess funds, including the actual savings

realized at the completion of rehab work, contingency funds or interest earned on the escrow account, must not be used nor distributed, except for the ways described above, without prior consent of OAHP, acting on behalf of HUD.

- ii. The rehab escrow agreement requires that all owner funds deposited to the rehab escrow (as well as other non-takeout funding sources) be disbursed prior to any amounts funded from takeout loan proceeds. Thus, no funds remaining in the escrow after completion of the required items (if any) will be reimbursed to owner.
- d) The PAE will work with the owner and lender to make the determinations required in Chapter 4-10.
5. Operating Deficit Escrow. We do not anticipate a need for an initial operating deficit as a result of restructuring most transactions. However, if the PAE determines there will be lost income during the repair period, a separate operating deficit escrow must be established at closing (cannot be included in the rehab/repair escrow). The PAE should use Form HUD-92476-A, "Escrow Agreement - Additional Contribution by Sponsors" for this escrow. The requirements of the M2M Repair/rehab escrow agreement detailed above apply to this escrow as well.
6. Regulatory Agreement. Generally, the applicable Regulatory Agreement with M2M Rider for the Section of the National Housing Act under which the original loan was insured will be executed at closing. EXCEPTIONS: Because no new coinsured loans can be issued and new interest subsidies are not available to make new 221(d)(3)/223(a)(7) loans BMIR (below market interest rate), the required form of Regulatory Agreement and Rider for these loans will be:
 - a) If previously coinsured - use HUD-92465 and standard M2M Rider,
 - b) If previously a 221(d)(3) / 221(d)(5) BMIR - use form HUD-92465 and Rider to FHA Reg. Agmt-HUD-92465 (BMIR) (refer to 9-16-03 or later version in OPG Appendix F, 9-04leg.zip, for BMIR Rider).
7. Impact of HUD required Flexible Subsidy Use Restrictions. If the application involves a project which received Flexible Subsidy assistance, the use restrictions associated with the Flexible Subsidy Program are already considered in the M2M restructuring transaction and do not require further consideration in processing the 223(a)(7) application.
8. Re-use of Interest Reduction Payments (IRP) on 236 Loans. The PAE will generally propose to re-use IRP remaining from an original Section 236 loan. (Refer to Appendix Q, Mark-to-Market Requirements for 236 Transactions and Re-use of IRP for specific processing requirements and closing issues.) 10. **Use Agreement** - The M2M Use Agreement must be recorded prior in time to the 223(a)(7) mortgage, which will be subordinate to the M2M Use Agreement. **(See Appendix F Title Instructions)**
9. Cost Certification. Cost certification is not required.
10. Property Insurance Requirements. To ensure that projects have adequate hazard/fire and extended coverage insurance, an updated estimate of the project's Total (100%)

Insurable Value (using Form HUD-92329) will be developed as part of the 223(a)(7) commitment process. Attachment 5 of Appendix N addresses completion of the Form.

11. 221(d)(3) / 221(d)(5) BMIR underwriting requirements. Do a search for the keyword BMIR on OAHP's Resource Desk at <http://www.OAHP.com/> to find related Q&As and a Resource Desk Broadcast message with specific BMIR underwriting guidance.

F. Fees:

1. Processing/application Fee. The application fee of .3% of the insured loan amount for 223(a)(7) applications has been waived for Full restructuring transactions that were in the OAHP pipeline on or before 7/5/2001. For projects entering the OAHP or OAHP pipeline after 7/5/2001, waivers will be granted bi-annually, and posted in the Reading Room under Reports on at the following website <http://www.hud.gov/offices/hsg/OAHP/readingrm/reports.cfm2>. HUD Inspection Fee - None
1. Financing Fees. Financing fees must be reviewed for reasonableness by the PAE and OAHP in developing the Restructuring Plan.
2. MIP. An up-front MIP (generally .5 (one half of one) percent of the loan amount) must be paid to FHA at closing and will be treated as a transaction cost in the Restructuring Plan. Thereafter, annual MIP of .5% of the loan amount will be collected with monthly debt service payments. See below, in Paragraph H, Closing Issues related specifically to 223 (a) 7, sub-section 3, for details regarding payment of initial MIP, official receipt and PAE/escrow agent's role in the transfer of MIP funds.

G. Application Submission and Processing:

1. Relationship to M2M Restructuring Transaction - PAE underwriting forms the basis for the application for mortgage insurance (e.g., rents and expense data).
 - a) The owner and PAE share information with the Lender for its use in developing the application for mortgage insurance.
 - b) If the owner plans to sell the project prior to the debt restructuring transaction the seller must cooperate with the purchaser in developing and submitting the 223(a)(7) application. The 223(a)(7) application exhibits and processing should reflect the new mortgagor entity (the purchaser). Note: Section 223(a)(7) is not a purchase vehicle and no proceeds may go to seller. (see Appendix D of the OPG for further TPA information)
2. Application Package. The Lender will provide input to the owner and PAE on takeout financing terms. The Lender will then use the draft Restructuring Plan and supporting information to develop the 223(a)(7) application package for submission to the PAE.
 - a) **Timing.** The application should generally be submitted no later than 30 days prior to the anticipated date of issuance of the Restructuring Commitment (usually 90 days prior to closing).
 - b) **Submission to the HUD Hub or Production Office.** The Lender should simultaneously submit a copy of the completed application Form HUD-92013 to the HUD office with jurisdiction for entry into HUD's data systems (DAP).

- c) **Application Package Cover Letter.** The cover letter should indicate that the application conforms to the terms of the draft Restructuring Plan (if the Restructuring Commitment (RC) has been issued, the application should conform to the terms of the RC). In addition:
- i. If there are discrepancies, these should be specifically identified and explained (i.e., identify changes agreed to but not yet documented in writing by the PAE).
 - ii. If the Restructuring Plan reflects a change in the mortgagor entity, provide the names of both entities in the cover letter and:

Reflect the new mortgagor entity (the purchaser) only in the 223(a)(7) application exhibits and processing.

Verify that a TPA package has been submitted to the PAE.
- d) **Form HUD-92013**, with only Sections A, B, C, K, and M completed. Form must be prepared and signed by the Lender.
- e) An Unsigned draft of FHA Firm Commitment, including **Form HUD-92264A, in letter format**, completed by the Lender. A sample Firm Commitment is attached in **Attachment 3**. Submit both electronic file and hard copy to the PAE. The electronic file (in WORD or WordPerfect) may be submitted on disc or as an attachment to an email to the PAE.
- f) Submit a hard copy of Form HUD-92264A completed in accordance with Attachment 1. An optional, fillable EXCEL file version of the Form HUD-92264A for 223(a)(7) processing of M2M Fulls will be posted as Attachment 6. Use of this electronic format is recommended but not required. The file contains specific guidance on where to locate data in the M2M Underwriting Model, and performs many of the math functions automatically. Note that in order to complete Part III of Form HUD-92264A, the Lender must verify that the owner has adequate funds available to close the transaction. This form may be used only in connection with M2M full restructuring transactions. The user is responsible for verifying accuracy of the conclusions reached.
- g) For any new principal of the mortgagor entity (defined as any new general partner or limited partner with a 25 percent or more interest, or stockholder with a 10 percent or more interest) being added to the mortgagor entity and not already being processed through a TPA, the Lender must submit both:
- i. Original of commercial credit report ordered by the Lender on the new principal, and
 - ii. Completed Form HUD-2530 on the principal (refer to Handbook 4065.1).
- h) **Byrd Amendment** (lobbying) disclosure forms.
- i) **Form HUD-92329, Property Insurance Schedule** completed in accordance with the modified guidance in Attachment 5.
3. Receipt of the Application Package by the PAE and HUD Office

- a) PAE contacts the local HUD Hub or Production Office with jurisdiction for assignment of a new FHA insured project number. The PAE must provide the original project number and Section of the Act (SOA) under which the project was originally insured or coinsured. This must be verified by the PAE from the endorsement panel on the original note.
 - b) HUD assigns the new project number in accordance with normal procedures. (Note: if previously coinsured, HUD will assign the next number under the full insurance SOA analogous to the Section under which it was originally coinsured.)
 - c) HUD enters the application data into DAP.
 - i. Enter "M2M", in the "Notes" field in the DAP tracking module. This should be entered as the first item in the remarks box and remain in first position until the indicator boxes become available in subsequent releases of DAP and information is transferred to them.
 - ii. M2M 223(a)(7) deals need to be identifiable in DAP so they can be excluded from Housing's future analyses of credit subsidy.
 - iii. Questions on DAP entries should be directed to the OAHP HQ Closing Specialist.
4. Processing and Review of Application - The PAE will review the application package and provide recommendations to OAHP. The PAE is responsible for working with the Lender and owner to assure that an approvable application, consistent with the Restructuring Plan is developed. If the application is non-responsive or inadequate (e.g., incomplete or at variance with the draft Restructuring Plan), the PAE may return it to the Lender for resubmission.
- a) PAE forwards Forms HUD-2530 to HUD for processing if applicable. In these cases, HUD will process 2530 clearance and provide the PAE with copies of the 2530 approval or rejection.
 - b) **Specific PAE Processing Requirements** -
 - i. Repair Escrow - The draft Firm Commitment must address the requirements for the repair/rehab escrow as required in the Restructuring Plan (and Restructuring Commitment, if issued). (See Chapter 4.)
 - ii. Operating Deficit Escrow - If the PAE has determined that an operating deficit escrow is required, provide the operating deficit escrow analysis (number of months of lost income, rental income by unit type, total estimated loss of) in Section IV, Remarks, of Form HUD-92264A. iii) Creditworthiness of New Principals – If there are any new principals of the mortgagor entity, not already being processed through a TPA, the PAE must do a credit analysis of the new principals. The PAE must review the Credit reports on the new principals provided by the Lender in the application. (Refer to Handbook 4470.1 REV-2 CHG 1, Chapter 2 for guidance on review of credit data.) To be acceptable, any new principals must pass 2530 clearance through the local Hub or Production Office.

- iii. Mortgagor's Ability To Meet Settlement Requirements - The PAE must determine that the owner has adequate funds available in cash to close the transaction.
 - iv. Property Insurance Requirements. Ensure that Form HUD-92329 Property Insurance Schedule, is submitted with the application and completed in accordance with the guidance in Attachment 5.
- c) **PAE Review of Lender's draft Firm Commitment and Form HUD-92264A**
- i. The PAE should pay particular attention to:
 - Commitment amount and loan terms,
 - Special conditions of the commitment,
 - Term of the Firm Commitment (which should be coterminous with the Restructuring Commitment but must not exceed 90 days), and
 - Form HUD 92264A for compliance with program requirements (see Attachment 1 for specific guidance).
 - ii. PAE modifications to the Lender's conclusions should only be recommended to OAHP if they have been mutually agreed upon by the Lender and PAE.
 - iii. The PAE may recommend that OAHP accept the application or reject it if the application and the M2M restructuring are deemed ultimately infeasible.
 - iv. If the PAE recommends rejection, the PAE will draft a brief rejection letter for the signature of the OAHP Preservation Office Director, addressed to the mortgagor and Lender.
- d) **PAE Certification.**
- i. Where the PAE, or a related entity or affiliate of the PAE provides the insured takeout financing, the PAE must certify to OAHP that the specific Portfolio Restructuring Agreement (PRA) requirements applicable to this circumstance have been satisfied; and
 - ii. The PAE must certify to OAHP that the application package has been reviewed for acceptability:
 - in accordance with the guidance provided in this Appendix, and
 - compared with the draft Restructuring Plan for consistency, and
 - that the conclusions and recommendations provided by the PAE to OAHP reflect the results of that review.
 - iii. These certifications must be provided in Section IV (page 3) of the Form HUD-92264A or by submitting Form 6.2 from the OPG. Project specific comments, conditions and recommendations shall also be provided in Section IV of Form HUD-92264A or if additional space is required, in the Remarks section on page 4.

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- e) **PAE Submission to OAHP.** The PAE will submit the original application package with the PAE's analyses, conclusions and recommendations to OAHP.
5. OAHP Review and Issuance of Firm Commitment
- a) **OAHP will:**
- i. verify that a new insured project number was issued by the HUD office with jurisdiction,
 - ii. verify that the new application data was input into DAP by accessing REMS and verifying that the new FHA number and section of the act have been input, and
 - iii. where an identity of interest exists between the PAE and mortgagee, specifically review the terms of the financing prior to issuance of a Firm Commitment.
- b) OAHP will review the PAE's recommendation, the draft Firm Commitment letter and Form HUD-92264A and compare it with the terms and conditions of the Restructuring Plan (including the underwriting model) and Commitment for consistency. If OAHP concurs, OAHP completes sections A & B of Form "Request for Firm Commitment/Risk Sharing Authorization or Credit Subsidy Obligation".
- c) OAHP will forward the "Request for Firm Commitment/Risk Sharing Authorization or Credit Subsidy Obligation" to the Project Manager at the HUD Hub.
- d) The HUD Hub reviews the Form, and if they concur, they forward the Form to the Project Officer in the Office of Multifamily Development for final approval.
- e) The Project Officer in the Office of Multifamily Development reviews the form, and if they concur, the Form is returned to OAHP along with email conformation of the approval.
- f) OAHP will forward to the Director of the Preservation Office a copy of the email and the signed "Request for Firm Commitment/Risk Sharing Authorization or Credit Subsidy Obligation" for their signature.
- g) OAHP will forward a copy of the executed Firm Commitment and the "Request for Firm Commitment/Risk Sharing Authorization or Credit Subsidy Obligation" to the local HUD office (same staff that assigned the project number) so they can update DAP to reflect issuance of the Firm Commitment. OAHP will also forward a copy of the Firm Commitment to the PAE and New Lender
- h) If the mortgage amount increases, OAHP Closing Coordinator will need to forward the "Request for Firm Commitment/Risk Sharing Authorization or Credit Subsidy Obligation" reflecting the new total mortgage and mortgage increase in section. An amendment is usually required as well to lock the interest rate.

H. Closing issues related specifically to 223(a)(7):

1. Closing. Closing on the Restructuring Plan and the 223(a)(7) financing must occur simultaneously. Refer to Chapter 7 of the OPG for specific guidance on closing. (See Appendix D of the OPG for closing with a TPA.)
2. Changes in the terms and conditions of the financing (e.g., interest rate, etc.) or other provisions reflected in the application impact both the Restructuring Plan and the Firm Commitment. Any changes after issuance of the Firm Commitment must be requested in writing and will be reviewed by the PAE and OAHP for impact on the Firm Commitment.
3. Assignment of Firm Commitment. If the Firm Commitment is assigned after execution, the Preservation Office Director must review, approve and forward to local HUD office for entry into DAP.
4. PAE Receipt and Deposit of Up-front Mortgage Insurance Premium at Closing. The up-front, (first year's) MIP must be paid by the mortgagee to HUD at closing. The PAE (or Escrow Agent at the direction of the PAE) will issue a receipt and schedule for the MIP and forward the original receipt, check, and schedule to the HUD lockbox for deposit. See Attachment 2 for specific MIP guidance on issuance of the receipt, schedule, and deposit of the check.
5. Refunds due from HUD
 - a) Refunds due the existing mortgagee of unearned MIP paid in advance under the original mortgage may not be deducted from the up-front MIP or other cash requirements at closing (these are tracked by different systems at HUD which do not yet interface). Submission of Form HUD-9807 and a M2M closing exhibit initiates the refund process.
 - b) If a refund of funds paid by the new mortgagee is later determined necessary (i.e., if upfront MIP is incorrectly calculated) the PAE must contact the HQ Closing Liaison to first determine if MF Insurance Operations has already initiated a refund. If not, a refund request must be submitted by the mortgagee to the PAE.
 - i. The mortgagee must initiate the refund by submitting a written request for refund to the PAE which includes an explanation of how the overpayment occurred. (Refund requests will NOT be considered from entities other than the mortgagee.)
 - ii. The PAE must review their records and determine the legitimacy of the request. If the PAE concurs, the PAE must prepare a refund request using the Public Voucher for Refunds, SF-1047. The form is available through HUDCLIPS at http://www.hudclips.org/sub_nonhud/html/forms.htm, scroll down and click on Standard Forms and look for SF-1047.
 - iii. The PAE must submit the form SF-1047, and copies of the following documentation in support of the refund request to the OAHP Preservation Director for review:
 - a. refund request from mortgagee,
 - b. copy of the appropriate check and HUD receipt,
 - c. final settlement statement showing the disbursement of funds

- d. any inconsistencies or discrepancies must be clearly addressed in a narrative by the PAE.
 - iv. If the amount the mortgagee paid matched what was disbursed from the closing escrow for that purpose, then the refund should ultimately come back to HUD. If the mortgagee paid more than was disbursed from the closing escrow for that purpose then the mortgagee is entitled to retain the refund.
 - v. The OAHP Preservation Director must review the form and forward with their recommendation to the HQ Closing team who will have it signed (as required) by a HUD Certified Financial Officer to Insurance Operations. PAEs should not submit refund requests directly to HUD.
 - vi. Refer to Paragraph 1-11 and Appendix 6 of HUD Handbook 4410.1Rev2.
6. Form HUD-290. At Closing, the Preservation Office Director must sign the Form HUD-290, Multifamily Closing Memorandum (prepared by the PAE). It is very important that the Preservation Office Closing Coordinator submit the HUD-290 to the OAHP HQ Closing Specialist **within 2 working days of closing**. This Form is the document HUD uses for database entry on each new insured loan. The information on the 290 is all related to the new FHA-insured Note and all facts must be consistent between the HUD-290 and that new FHA-insured Note. The 290 with all required attachments (see Appendix N Attachment 7 for forms and specific requirements) must be submitted to the OAHP HQ Closing Specialist. The OAHP Closing Specialist will provide a copy of the 290 to the local HUD office so that they can update DAP to reflect the Closing. Refer also to OPG Chapter 8 for post closing documentation submission.

List of Attachments

Attachment 1 - Instructions for Completion of Form HUD-92264A

Attachment 2 - Instructions for Receipt of Funds and Schedule

Attachment 3 - WORD file 223(a)(7) Sample Firm Commitment Format

Attachment 4 - Fillable version of Official Receipt Form HUD-27038 in EXCEL

Attachment 5 - Instructions for Form HUD-92329 Property Insurance Schedule (modified for M2M).

Attachment 5A - Fillable version of Form HUD-92329 in EXCEL with M2M Modifications

Attachment 6 - An Optional, fillable, EXCEL version of Form HUD-92264A, modified for OAHP processing of 223(a)(7) applications of M2M Fulls is now available. Use this optional Form or complete the standard Form available through HUDCLIPS, as modified using the guidance in Attachment 1.

Attachment 7 – 290 Guidance including: specific guidance for completing the revised Form and on required attachments to be submitted; a fillable version of the Closing Memorandum Form HUD-290 FHA (October 04); and tables with mortgagee ID numbers and SOA codes used in completing the 290 package.