



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT HOUSING - FEDERAL HOUSING COMMISSIONER		PREPARE WHEN: <input type="checkbox"/> LM Branch Chief declares project troubled <input type="checkbox"/> Financial relief is requested <input type="checkbox"/> Project defaults <input type="checkbox"/> Foreclosure/assignment election made		HUD FIELD OFFICE				
PROJECT ANALYSIS WORKSHEET				DATE				
A. GENERAL PROJECT INFORMATION								
1. NAME AND ADDRESS OF PROJECT		2. PROJECT NUMBER		4. REHAB? <input type="checkbox"/> YES <input type="checkbox"/> NO				
		3. SECTION OF ACT CODE WRITE OUT		5. <input type="checkbox"/> INSURED <input type="checkbox"/> HUD-HELD <input type="checkbox"/> HUD-OWNED				
7. (a) DATE OF INITIAL OCCUPANCY		8. CURRENT OWNER (a) NAME		9. <input type="checkbox"/> MIP <input type="checkbox"/> IN RECEIVERSHIP				
(b) DATE 95% OCCUPANCY		(b) KEY PRINCIPALS AND TITLE		(c) DATE PRESENT OWNER ASSUMED OWNERSHIP				
(c) DATE CONSTRUCTION 100% COMPLETE				(d) OWNERSHIP TYPE (Check box) <input type="checkbox"/> NP <input type="checkbox"/> LD <input type="checkbox"/> COOP <input type="checkbox"/> OTHER (Specify)				
9. MORTGAGE DATA			10. PROJECT IS MANAGED BY (Check block and insert name)					
(a) MORTGAGEE NAME			<input type="checkbox"/> PROFESSIONAL AGENT					
(b) ORIGINAL MORTGAGE AMOUNT \$ _____ at _____ %			<input type="checkbox"/> SITE MANAGER HIRED BY OWNER					
(c) START OF AMORTIZATION (Date)			<input type="checkbox"/> OTHER (Specify)					
(d) FINAL ENDORSEMENT (Date)			IS THERE ANY IDENTITY OF INTEREST BETWEEN AGENT AND OWNER? <input type="checkbox"/> YES <input type="checkbox"/> NO					
11. (a) TOTAL NUMBER OF UNITS IN PROJECT		(b) NUMBER OF EACH TYPE						
		_____ EFF. 1 BDRM 2 BDRM 3 BDRM 4 OR MORE BDRM						
12. SECONDARY SUBSIDY		RENT SUPP.	RAP	SEC. 8*	SEC. 8 FK	SEC. 23	FLEX SUB	TOTAL
(a) Number of Units Approved								
(b) Annual Contract Amount		\$	\$	\$			\$	\$
(c) Number of Units Used Last Month								
(d) Estimated Usage this Year		\$	\$	\$			\$	\$
*Except Finders-keepers								
13. DATES OF LAST ON-SITE VISIT OF EACH TYPE								
HUD PHYSICAL INSPECTION		MORTGAGEE'S INSPECTION		OCCUPANCY REVIEW		DRIVE BY		MANAGEMENT REVIEW
								COMPREHENSIVE
								LIMITED
B. GENERAL PROJECT MANAGEMENT								
1. DATE PRESENT MANAGEMENT AGREEMENT EXPIRES			2. (a) IS APPROVED MANAGEMENT PLAN ON FILE <input type="checkbox"/> YES <input type="checkbox"/> NO			3. (b) DATE PLAN APPROVED		
3. CHECK RATING OBTAINED ON LAST MANAGEMENT REVIEW REPORT (HUD-9834, CHECK ALL APPROPRIATE BOXES):								
DATE OF LAST REVIEW:	MAINTENANCE AND SECURITY	FINANCIAL MANAGEMENT	LEASING AND OCCUPANCY	TENANT MANAGEMENT RELATIONS	GENERAL MANAGEMENT PRACTICES	OVERALL		
Superior								
Satisfactory								
Below Average								
Unsatisfactory								
4. IDENTIFY SERIOUS AUDIT OR REVIEW FINDINGS OUTSTANDING ON THIS PROJECT.								
REVIEWING AGENCY		DATE		FINDING				
5. MANAGEMENT AGENT EXPERIENCE								
(a) Number of months current agent has been in project: _____ Months								
(b) Has Agent managed other HUD projects? <input type="checkbox"/> Yes <input type="checkbox"/> No								
(c) If "b" is "Yes", has Agent ever received an unsatisfactory rating on a management review? <input type="checkbox"/> Yes <input type="checkbox"/> No Date of Review _____								
(d) Number of years experience managing any type of multifamily housing: _____ Years								



B. GENERAL PROJECT MANAGEMENT (Continued)

6 (a) Are central maintenance services used? Yes No
 (b) Does management purchase supplies/services from identity of interest firms? Yes No
 (c) If "a" or "b" is yes, are charges to project for supplies/service; and maintenance reasonable? Yes No

7. PROBLEM ANALYSIS (Management) IF THE PROJECT SUFFERS FROM ANY OF THE FOLLOWING PROBLEMS, INDICATE HOW SERIOUS THE PROBLEM IS AS FOLLOWS 0 = NOT A PROBLEM, 1 = MINOR PROBLEM, 2 = MAJOR PROBLEM, OR 3 = SEVERE PROBLEM

RATING	PROBLEM/DEFICIENCY	COMMENTS
	(a) Inadequate Participation of Owner	
	(b) Poor Tenant/Management Relations	
	(c) Poor Marketing Strategy or Performance	
	(d) Poor Tenant Selection Procedures	
	(e) Ineffective Rental Collection Procedures/Practices	
	(f) Poor Fiscal Systems or Reporting	
	(g) Poor Maintenance or Security Systems	
	(h) Poor Personnel Systems or Practices	
	(i) Inadequate Tenant Services	
	(j) Poor Relations with Neighborhood	
	(k) Failure to Comply with HUD Requirements	

C. TENANT AND NEIGHBORHOOD CHARACTERISTICS

1. PROJECT TENANT CHARACTERISTICS

(a) Percent units occupied by elderly ____ .0%

(b) Percent units occupied by minorities ____ .0%

(c) Estimated percent of tenants with the following rent-to-income ratios:

% of Tenants	0%	0%	0%	0%
R. ratio	Under 25%	25-30%	31-40%	41% or more

(d) Average rent-to-income ratio in project ____ 0%

(e) Over last 3 years, tenant's income have:

Increased faster than inflation

Kept pace with inflation

Increased at slower rate than inflation

Decreased

(f) Is there an active tenant organization? Yes No

(g) Check tenant concerns:

Physical or Social Environment

Security Rent Level Lease

Vandalism Physical Condition

Maintenance Evictions Parking

Inadequate Community Space

Project Management (in general)

Other _____

(h) NCAR suggestions:

2. NEIGHBORHOOD CHARACTERISTICS

(a) Type of neighborhood (Check one)
 In City Suburban Rural

(b) Neighborhood change (Check one) Blighted
 Declining Stable Improving

(c) Governmental programs in neighborhood (Check applicable boxes)
 NSA UDAG
 Other (Specify) _____

3. PROJECT PROBLEM ANALYSIS (Tenants and Neighborhood) IF THE PROJECT SUFFERS FROM ANY OF THE FOLLOWING PROBLEMS, INDICATE HOW SERIOUS THE PROBLEM IS AS FOLLOWS 0 = NOT A PROBLEM, 1 = MINOR PROBLEM, 2 = MAJOR PROBLEM, OR 3 = SEVERE PROBLEM

RATING	PROBLEM/DEFICIENCY
	(a) High concentration of multi-problem families
	(b) Habitual rent delinquency
	(c) Tenant vandalism or other crime
	(d) Excessive rent-to-income ratios
	(e) High tenant mobility
	(f) Racial or other tension among tenants or between tenants and neighborhood residents
	(g) Poor neighborhood social environment (vandalism and other crime, drugs, anti-social behavior, etc.)
	(h) Poor neighborhood physical environment (noise, pollution, garage, congestion, commercial traffic, etc.)
	(i) Inadequate basic services (police, fire, garbage, transportation, etc.)
	(j) Inadequate social services (schools, health or child care, libraries, recreation, etc.)
	(k) Other (Specify) _____

Comments

1. CURRENT OCCUPANCY CONDITIONS		D. OCCUPANCY INFORMATION	
(a) Number of units now vacant _____			
(b) Percent of units now vacant _____ .0%			
(c) Number of vacant units now vacant in rentable condition _____			
2. OCCUPANCY TRENDS			
(a) Average monthly vacancy trends (over last 6 months)			
o Average number of vacancies at month end _____		Percent of total units _____ .0%	
o Average number of move-outs during month _____		Percent of total units _____ .0%	
o Average number of units over 1 month delinquent in rent _____		Percent of total units _____ .0%	
(b) Vacancy Trend over Last 3 years			
o Vacancies are:		<input type="checkbox"/> Increasing <input type="checkbox"/> Decreasing <input type="checkbox"/> Stable	
o Move-outs are:		<input type="checkbox"/> Increasing <input type="checkbox"/> Decreasing <input type="checkbox"/> Stable	
o Delinquencies are:		<input type="checkbox"/> Increasing <input type="checkbox"/> Decreasing <input type="checkbox"/> Stable	
PROJECT PROBLEM ANALYSIS (Occupancy): IF THE PROJECT SUFFERS FROM ANY OF THE FOLLOWING PROBLEMS, INDICATE HOW SERIOUS THE PROBLEM IS AS FOLLOWS: 0 = NOT A PROBLEM; 1 = MINOR PROBLEM; 2 = MAJOR PROBLEM; OR 3 = SEVERE PROBLEM.			
RATING	PROBLEM/DEFICIENCY	COMMENTS	
	(a) Inadequate project amenities		
	(b) Poor unit mix, size, or layout		
	(c) Poor building mix, size, or layout		
	(d) Soft rental market generally in area		
	(e) Rent structure not competitive		
	(f) Poor project image		
	(g) Lack of adequate security		
	(h) Other (Specify)		
1. GENERAL CONDITION		E. PHYSICAL CONDITION	
(a) IS PROJECT NOW STRUCTURALLY SOUND? <input type="checkbox"/> YES <input type="checkbox"/> NO IF "NO", EXPLAIN			
(b) ANY NON STRUCTURAL PHYSICAL DEFECTS? <input type="checkbox"/> YES <input type="checkbox"/> NO IF "YES", EXPLAIN			
(c) ARE THERE SERIOUS BUILDING OR HEALTH CODE VIOLATIONS IN PROJECT? <input type="checkbox"/> YES <input type="checkbox"/> NO IF "YES", EXPLAIN			
(d) INDICATE AMOUNT OF DEFERRED MAINTENANCE OR REPLACEMENTS TO BE CORRECTED (Check one)			
<input type="checkbox"/> None <input type="checkbox"/> Slight <input type="checkbox"/> Moderate <input type="checkbox"/> Substantial			
2. ESTIMATED COST OF REPAIRS NEEDED FROM FORM HUD-9822: PROJECT TOTAL.			
\$		\$	
EXTERIOR	INTERIOR	ENERGY EFFICIENCY	MISCELLANEOUS
\$	\$	\$	\$
RATING	PROBLEM/DEFICIENCY	COMMENTS	
	(a) Plumbing systems		
	(b) Electrical systems		
	(c) Heating and cooling systems		
	(d) Elevators		
	(e) Foundation		
	(f) General structural (walls, windows, doors, etc.)		
	(g) Roof		
	(h) Appliances		
	(i) Energy inefficiencies		
	(j) Drainage and landscaping		
	(k) Parking, sidewalks, recreation areas, etc.		
	(l) Other (Specify)		

G. ANALYSIS OF PROJECT PROBLEMS AND THEIR CAUSES

Viewing the project as a whole, discuss the most serious problems facing the project, their probable causes, and the effect they have had on the project's physical, social and financial viability. (Continue on additional sheets if necessary.)

INITIAL PROJECT ANALYSIS (Parts A thru G) WERE COMPLETED ON / / BY

H. ANALYSIS OF PROJECT NEEDS AND ABILITIES
(Check all applicable boxes and use as basis for initial discussions with Housing Owner)

FIRST YEAR PLAN	SECOND YEAR PLAN		
1 (a) <input type="checkbox"/> Correct conditions and operational deficiencies CIRCLED on Management Review Report dated / /	(b) <input type="checkbox"/> Correct conditions and operational deficiencies CHECKED on Management Review Report dated		
2 (a) <input type="checkbox"/> Complete repairs CIRCLED on Physical Inspection dated / /	(b) <input type="checkbox"/> Complete repairs CHECKED on Physical Inspection dated / /		
3 (a) <input type="checkbox"/> Lump Sum Cash Needs: \$ _____ Tax and Ins. Escrow Deficit _____ Repairs _____ Accounts Payable _____ Painting Reserve _____ Replacement Reserve _____ Reduce P, I and MIP Delinquency _____ Increase Cash on Hand _____ Other (Specify) _____ \$ _____ Total Needed	(b) <input type="checkbox"/> Lump Sum Cash Needs: \$ _____ Tax and Ins. Escrow Deficit _____ Repairs _____ Accounts Payable _____ Painting Reserve _____ Replacement Reserve _____ Reduce P, I and MIP Delinquency _____ Increase Cash on Hand _____ Other (Specify) _____ \$ _____ Total Needed		
4 (a) <input type="checkbox"/> Increase Net Operating Income thru: <input type="checkbox"/> Decrease in Vacancy <input type="checkbox"/> Decrease in Turnover <input type="checkbox"/> Reduction in Expenses <input type="checkbox"/> Improved Collections (especially Budget Lines _____) <input type="checkbox"/> Increase Rent Potential to \$ _____ per month effective / /	(b) <input type="checkbox"/> Increase Net Operating Income thru: <input type="checkbox"/> Decrease in Vacancy <input type="checkbox"/> Decrease in Turnover <input type="checkbox"/> Reduction in Expenses <input type="checkbox"/> Improved Collections (especially Budget Lines _____) <input type="checkbox"/> Increase Rent Potential to \$ _____ per month effective / /		
5. LONG TERM PROJECTIONS. DETERMINE IF PROJECT WILL BE ABLE TO PAY MORTGAGE IN FULL ON PRESENT OR MODIFIED TERMS			
	FIRST YEAR	SECOND YEAR	THIRD YEAR
(a) NET OPERATING INCOME AVAILABLE FOR DEBT DEBT SERVICE (Budget Line 86 - A42)	/ thru /	/ thru /	/ thru /
(b) LESS P. I. MIP TO BE REQUIRED	\$	\$	\$
(c) AMOUNT AVAILABLE FOR APPLICATION TO DELINQUENCY (or additional deficit incurred)	\$	\$	\$
(d) GIVEN THE _____ % INTEREST RATE OF THIS MORTGAGE, THE NET OPERATING INCOME ON LINE (a) OF THE 3RD YEAR CAN AMORTIZE A MORTGAGE BALANCE OF \$ _____ BY THE REMAINING TERM OF THE MORTGAGE OR A BALANCE OF \$ _____ BY THE REMAINING TERM PLUS 10 YEARS.			



I. ACTIONS OR TOOLS TO BE USED <i>(Check all applicable boxes)</i>				
1. <input type="checkbox"/> Change Agent to: _____ <input type="checkbox"/> Change in Ownership to: _____ <input type="checkbox"/> RP <input type="checkbox"/> LD <input type="checkbox"/> OTHER <input type="checkbox"/> Change in principals of ownership entity to: _____				
2. INCREASES IN SUBSIDY CONTRACTS <i>(Include 235 IAP, Flexible Subsidy, Section 8, etc.)</i>			3. RELEASES FROM RESERVE/ESCROWS	
TYPE	ADDITIONAL DOLLARS	ADDITIONAL UNITS	RESERVE	DOLLAR AMOUNT
4. <input type="checkbox"/> Owner Contribution of \$ _____ <input type="checkbox"/> Section 241 Loan for \$ _____ <input type="checkbox"/> Section 223(d) Loan \$ _____ <input type="checkbox"/> Defer Replacement Reserve _____ thru _____ <input type="checkbox"/> Accept Dead-in-Lieu <input type="checkbox"/> Make Partial Payment of Claim and Reduce mortgage balance to \$ _____ <input type="checkbox"/> Defer Principal Payments _____ thru _____ <input type="checkbox"/> Initiate Foreclosure <input type="checkbox"/> Modify mortgage _____ and/or <input type="checkbox"/> Approve Workout/Payment Program as follows: <input type="checkbox"/> Spread delinquency as of ____/____/____ over remaining term of ____ years. <input type="checkbox"/> Extend term by ____ years thru ____/____/____ <input type="checkbox"/> P and I of \$ _____ for ____/____/____ thru ____/____/____ <input type="checkbox"/> P and I of \$ _____ for ____/____/____ thru ____/____/____				
5. <input type="checkbox"/> Rental Increases: Effective Date ____/____/____ New Monthly Potential \$ _____ \$ _____ \$ _____ PUPM Increase \$ _____ \$ _____ \$ _____ % Increase _____.0% _____.0% _____.0%			6. <input type="checkbox"/> Other (Specify) _____	
7. Above actions should bring mortgage current under: <input type="checkbox"/> Present amortization schedule by ____/____/____ <input type="checkbox"/> Revised amortization schedule by ____/____/____			Balances Expected at the End of 2nd Year in 401-6: Cash \$ _____ Accounts Payable \$ _____ Replacement Reserve \$ _____ Painting Reserve \$ _____ Mortgage Delinquency \$ _____ Mortgage Balance \$ _____	
J. FLEXIBLE SUBSIDY PROGRAM				
Flexible Subsidy Certification				
If Flexible Subsidy Assistance is to be provided to this project, Justification for Use of Flexible Subsidy (Form HUD-9815A) must be attached.				
Prepared by: _____		Approved by: _____		
_____ <i>(Loan Specialist)</i>	_____ <i>(Date)</i>	_____ <i>(Loan Management Branch Chief)</i>	_____ <i>(Date)</i>	