

Underwriting Summary Report

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

Exempt from OMB Approval
5 CFR 1320.3(c)
Form does not collect information
from the public

When used for **Capital Advances** under Section 202 or Section 811, **do not complete items 3 thru 6, 11, or 14 of Part II.**

1. Name of Project :	2. Location of Project:
3. Project Number :	

Part I: Rejection recommended for the following reasons:

Part II: Commitment recommended as follows:

1. Section of the Act	2. Mortgage Amount \$	3. Interest Rate(s) a. (For Use with 5a, 5b, or 5c, below) %	b. (For Use with 5d below) %
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4. First Payment is due on the first day of the
() month after the date of the mortgage.

5. Payment Provisions

- a. Combination declining annuity - First payment to principal \$ _____ accelerating at 100. _____% until _____ installment.
The _____ installment and all subsequent accelerating at 100. _____%.
- b. Accelerating curtail declining annuity - First payment \$ _____ accelerating at 100. _____%.
- or c. Level annuity - _____ payments of \$ _____ to principal and interest.

6. Maturity date () years () months after first payment to principal (one month less than term of mortgage).

7. Assurance of Completion (List any special requirements)

8. Subject to Requirements as follows:

- a. Cost of equipping and renting, etc. (Working Capital) \$ _____ .
- b. Funds over and above mortgage proceeds required \$ _____ . May be reduced by up to _____ .
(Information only - On the basis of HUD estimated cost of \$ _____ less mortgage amount of _____).
- c. Deposit of additional funds at closing in the event construction requirements under contract documents exceeds the sum of the proceeds of the mortgage and the cash required under "b." above.
- d. Escrow deposit for Offsite requirements estimated to cost \$ _____ .

9. Anticipated Operating Deficit: Escrow \$ _____ for () months. (Period to run from date of final endorsement)	10. Reserve for Replacements \$ _____ per month
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11. Inspection Fee \$ _____	12. Commitment Term (Insurance of Advances) days	13. Commitment Expiration Date (Insurance upon Completion)	14. Commitment Fee \$ _____
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15. Special Commitments (add to Commitment):

Signature of the Chief, Mortgage Credit Branch	Date:	Concurrence by the Director, Housing Development Division	Date:
X		X	