

## 203(k) Related Documents and Forms

March 2015

Stage	Form Title	Form Purpose
<b>Application</b>	<u>Purchase Contract</u>	The contract needs to identify that the Borrower has applied for 203(k) financing.
	<u>Rehabilitation (Self- Help) Agreement</u>	Contains Sample language  Borrower acknowledges they have the ability, experience, and tools required to complete the improvements/repairs.
	Homeowner/Contractor Agreement	Enforceable legal agreement between Homeowner and Contractor that establishes the work to be performed, materials costs, labor costs and time period for project completion.
	Feasibility Study	To determine if the project is financially feasible
<b>Processing</b>	203(k) Borrower's Acknowledgement	<u>Form HUD 92700-A</u>  Provides an overview of the program and discloses the borrower's responsibilities.
	<u>Consultant's Certification – Identity of Interest</u>	Contains HUD required language. Consultant must execute after preparing/reviewing the Work Write up and Cost Estimate that they do not have a personal interest in the transaction and they have carefully inspected the property for compliance with the general acceptability requirements in HUD's MPRs and MPSs.
	<u>Borrower's Certification – Identity of Interest</u>	Contains HUD required language.  Borrower must certify that they do not have an Identity-Of-Interest with the 203(k) Consultant or a Conflict-of-Interest with any other party to the transaction.
	Work Write-Up	Consultant provides scope of work to be completed on the project and provides results of 35 areas which require inspection.
	Cost Estimate	Consultant provides. Must state the nature and type of repair and cost for each work item, broken down by labor and materials.
	Draw Schedule	Consultant may provide proposed draw schedule for DE review.
	Consultant Borrower Agreement	Written agreement between the Consultant and the Borrower that fully explains the services to be performed and the fees to be charged for each service provided.
	Contractor Bids	Borrower provides to assist in repair cost establishment
	Architectural Exhibits	Must obtain and review all required architectural exhibits included in the Consultant's Work Write-up.
<b>Closing</b>	Rehabilitation Loan Agreement	Model Document Consultant provides. Must state the nature and type of repair and cost for each work item, broken down by labor and materials.
	Rehabilitation Loan Rider	Model Document

## 203(k) Related Documents and Forms

March 2015

Stage	Form Title	Form Purpose
		Legally recorded document to enforce the provisions of the program.
<b>Post - Closing/Rehabilitation</b>	Draw Request and Rehabilitation Inspection Report	<u>Form HUD 9746-A</u>  Acknowledgments that work as proposed per Work Write-up are completed and acceptable by the Consultant and Homeowner.
	Change Order Request	<u>Form HUD 95277</u>  Request for a change in the scope of the work.
	Contingency Release Letter	Contains HUD sample language  Approval or rejection of funds to be disbursed from contingency reserve account.
	Lien Waivers	Required at the time of any Disbursement of funds to ensure the validity of the first lien on the property.
	Mortgagor's Letter of Completion	Contains Sample language  Written statement from borrower that improvements to property as outlined in the Work Write up and Rehabilitation Loan Agreement are completed
	Mortgagee's Assurance of Completion	<u>Form HUD 92300</u>  Only required when 203K is combined with EEM.
	Final Release Notice	Contains HUD required language  Informs borrower that the Mortgagee will release and close the repair escrow account