

**FHA Loan Underwriting
and Transmittal Summary**

See back of page for Public Burden and Sensitive Information statements

**U.S Department of Housing and
Urban Development**

Office of Housing Federal Housing Commissioner

OBM Approval No. 2502 - 0059

expires (03/31/2019)

Borrower and Property Information **FHA Case No.** _____ **SOA** _____

Borrower Name _____	SSN _____
Co-Borrower Name _____	SSN _____
Property Address _____	

Property Type (Check only 1)	Additional Property Information	Property Rights	Construction
<input type="checkbox"/> 1 unit <input type="checkbox"/> 2 units <input type="checkbox"/> 3 - 4 units	Sales Price \$ _____	<input type="checkbox"/> Fee Simple	<input type="checkbox"/> Existing
<input type="checkbox"/> Condominium <input type="checkbox"/> Co-op	Appraised Value \$ _____	<input type="checkbox"/> Leasehold	<input type="checkbox"/> Proposed
<input type="checkbox"/> Manufactured Housing			<input type="checkbox"/> New (less than 1 year)

Mortgage Information

Amortization Type (Check only 1)	Loan Purpose (Check all that apply)	Secondary Financing
<input type="checkbox"/> Fixed-Rate-Monthly Payments	<input type="checkbox"/> Purchase	Source/EIN _____
<input type="checkbox"/> ARM 1_, 3_, 5_, 7_, or 10_ yr	<input type="checkbox"/> No Cash-Out Refinance	<input type="checkbox"/> Gov't <input type="checkbox"/> NP <input type="checkbox"/> Family
ARM Index _____	<input type="checkbox"/> Cash-Out Refinance	<input type="checkbox"/> Other _____
ARM Margin _____	<input type="checkbox"/> Streamline Refinance	Amount of Secondary Financing \$ _____
<input type="checkbox"/> Int. Rate Buydown	<input type="checkbox"/> w/appraisal	Gifts Seller Funded DAP <input type="checkbox"/> Y/N
	<input type="checkbox"/> w/o appraisal	1.) Source/EIN _____
Loan Information	<input type="checkbox"/> Construction-to-Permanent	<input type="checkbox"/> Gov't <input type="checkbox"/> NP <input type="checkbox"/> Family
Mortgage w/o UFMIP \$ _____	<input type="checkbox"/> Energy Efficient Mortgage	<input type="checkbox"/> Other _____
Total UFMIP \$ _____	<input type="checkbox"/> Building On Own Land	Amount of Gift \$ _____
Mortgage w/ UFMIP \$ _____	<input type="checkbox"/> HUD REO	2.) Source/EIN _____
Interest Rate _____ %	<input type="checkbox"/> 203(k)	<input type="checkbox"/> Gov't <input type="checkbox"/> NP <input type="checkbox"/> Family
Qualifying Rate _____ %	<input type="checkbox"/> Other	<input type="checkbox"/> Other _____
(1 Yr. ARM)		Amount of Gift \$ _____
Loan Term (in months) _____		

Underwriting Information

Monthly Income	Proposed Monthly Payments																				
<table border="0"><tr><td></td><td>Borrower</td><td>Co-Borrower</td><td>Total</td></tr><tr><td>Base Income</td><td>\$ _____</td><td>\$ _____</td><td>\$ _____</td></tr><tr><td>Other Income</td><td>\$ _____</td><td>\$ _____</td><td>\$ _____</td></tr><tr><td>Net Rental Income</td><td>\$ _____</td><td>\$ _____</td><td>\$ _____</td></tr><tr><td>Total Income</td><td>\$ _____</td><td>\$ _____</td><td>\$ _____</td></tr></table>		Borrower	Co-Borrower	Total	Base Income	\$ _____	\$ _____	\$ _____	Other Income	\$ _____	\$ _____	\$ _____	Net Rental Income	\$ _____	\$ _____	\$ _____	Total Income	\$ _____	\$ _____	\$ _____	Borrowers Primary Residence
	Borrower	Co-Borrower	Total																		
Base Income	\$ _____	\$ _____	\$ _____																		
Other Income	\$ _____	\$ _____	\$ _____																		
Net Rental Income	\$ _____	\$ _____	\$ _____																		
Total Income	\$ _____	\$ _____	\$ _____																		
	First Mortgage P&I \$ _____																				
	Monthly MIP \$ _____																				
	HOA Fees \$ _____																				
	Lease/Ground Rent \$ _____																				
	Second Mortgage P&I \$ _____																				
	Hazard Insurance \$ _____																				
	Taxes & Special Assessments \$ _____																				
	Total Mortgage Payment \$ _____																				
Debts & Obligations	Qualifying Ratios																				
Total Installment debt _____	LTV _____ %																				
Child Support _____	CLTV (if 2nd permitted) _____ %																				
Negative Rental Cash Flow _____	Mortgage Payment-to-income _____ %																				
All other monthly payments _____	Total Fixed Payment-to-Income _____ %																				
Total Fixed Payment _____																					
Borrower Funds to Close																					
Required \$ _____																					
Verified Assets \$ _____																					
Closing Costs \$ _____																					
Source of Funds _____	Borrower																				
No. of Months in Reserves _____	CAIVRS # _____																				
Seller Contribution _____ %	LDP/GSA <input type="checkbox"/> yes <input type="checkbox"/> no																				
	Co-Borrower																				
	<input type="checkbox"/> yes <input type="checkbox"/> no																				

Underwriter Comments

Underwriter's signature & date (if required)

X

CHUMS ID #

Risk AssessmentScored by TOTAL? ☐ yes ☐ no Risk Class ☐ A/A or ☐ Refer**CHUMS ID # for Reviewer of appraisal** _____

(Required for loans scored by TOTAL with risk class A/A or loans where the appraisal and credit reviews are performed by different underwriters.)

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This information is required to determine the eligibility of FHA mortgage insurance applicants. 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 conduct or sponsor, and a person is not required to respond to, a collection information unless that collection displays a valid OMB control number. Sensitive Information: The information collected on this form is considered sensitive and is protected by the Privacy Act. The Privacy Act requires that these records be maintained with appropriate administrative, technical, and physical safeguards to ensure their security and confidentiality. In addition, these records should be protected against any anticipated threats or hazards to their security or integrity which could result in substantial harm, embarrassment, inconvenience, or unfairness to any individual on whom the information is maintained.

Borrower and Property Information

SOA: Lenders must enter the Section of the Act under which the mortgage is to be insured.

Mortgage Information

Interest Rate: Lenders must enter the rate for fixed rate mortgages or the initial rate for 3, 5, 7, and 10 year ARMs.

ARM Index: Lenders must enter the name of the index used.

Total UFMIP: Lenders must enter the amount being financed into the loan (i.e. exclude cents).

Qualifying Rate: Lenders must enter the interest rate used to qualify a borrower for a 1 year ARM.

Loan Purpose: Lenders must check all loan purpose types that apply (e.g. the purchase of a property owned by HUD should have both the Purchase and HUD REO boxes checked).

Secondary Financing: Lenders must indicate the source type. If indicating a nonprofit (NP) or government agency (Gov't), they must also enter in the Employer Identification Number (EIN) for the entity. When indicating Other, lenders must identify the type, e.g. employer, labor union, and enter in the EIN (if applicable).

Seller-Funded DAP: Lenders must indicate whether any of the gift funds are derived from such a program by entering Y.

Gifts: Lenders must indicate the source type(s). If indicating a nonprofit (NP) or government agency (Gov't), they must also enter in the Employer Identification Number (EIN) for the entity. When indicating Other, lenders must identify the type(s), e.g. employer, labor union, and enter in the EIN (if applicable).

Underwriting Information

Negative Rental Cash Flow: If there is negative rental cash flow for the subject property and/or other properties owned by the borrower, the lender must enter the total dollar amount.

Total Fixed Payment: All debts and obligations, including the proposed housing payment.

Borrower Funds to Close Required: Lenders must enter the total amount that the borrower is required to pay at closing. If the borrower is receiving cash back, the amount should be in parentheses.

Closing Costs: Lenders must enter the amount being paid by the borrower, which may include prepaid & non-recurring closing costs but not discount points.

No. of Months in Cash Reserves: Lenders must enter the number of months in reserves for 3 and 4 unit properties only.

Seller Contribution: Lenders must enter as a percentage of the sales price.

CHUMS ID# for Review of Appraisal: This captures the CHUMS ID of the underwriter who reviewed the appraisal. Completing this field is applicable when the underwriter who reviewed the appraisal is different from the one who reviewed the credit package (e.g. an Automated Underwriting System).