



“Training Mortgage Professionals”

FHA Streamline (K) Limited Repair Program

Facilitator: XXXXXXXXXX

The Streamline (K) Overview

- General Characteristics
- Eligible/Ineligible Improvements
- Documentation Requirements
- Mortgage Calculation
- Contractors & Rehab Criteria
- Rehab Draw Process
- Origination/Processing Overview
- System Input



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General Program Overview

Streamline 203(K)

Program Characteristics

- Limited repair program
- Allows borrowers to finance improvements/upgrades up to \$35,000 into mortgage before move-in
- All standard FHA guidelines apply
- UW may be automated or manual



Program Features

- May be purchase or refinance 1-4 family single family residences
 - Including HUD REO property
 - Cash-out refinances not allowed
- Fixed or adjustable rate
- Borrower & credit eligibility same as FHA programs
- Energy Efficient Mortgage may be used in conjunction with Streamline (K) – refer to 4155.5 for EEM allowance

Program Features

- One closing with rehab funds escrowed by Lender & disbursed as work is completed
- Can be used to:
 - Update homes
 - Correct health & safety issues
 - Pay for higher cost items – roof, etc



Why Streamline 203(K)?

- No minimum threshold
- Maximum allowance of \$35,000 includes 10% contingency for cost over-runs
- General contractors/consultants not required
- Lender is responsible for ensuring cost to repair is reasonable for area
- Helps address repair issues that could delay/prevent the sale or refinance
- Architectural exhibits not required

Why Streamline 203(K)?

- Minimum 10% contingency required on all loans – no exceptions!
- Contingency held until final disbursement
 - If not used, it will be applied to the principal mortgage balance
 - No cash back to the borrower

Eligible Properties

- One-to-Four Single Family Residences
- Manufactured Homes allowed
 - Refer to FHA guidelines for more details
- Individual condominium units in FHA approved condominium projects
 - Spot approvals also allowed



Eligible Properties

- Condominium Requirements
 - Owner occupant only – no investors
 - Rehab limited only to unit interior
 - Exception: firewalls for the attic
 - Only lesser of 5 units per condo assoc. or 25% of total number of units can be undergoing rehab
- **Refer to additional 203(k) streamline condominium requirements in TB&W credit policy**

Property Analysis

- FHA Appraisal completed **“Subject To” completion of improvements**
- Value must be sufficient to support purchase/refinance and complete property rehabilitation
- Final Inspection Fee of \$100 collected at closing

RECONCILIATION	Indicated Value by: Sales Comparison Approach \$	Cost Approach (if developed) \$	Income Approach (if developed) \$
	This appraisal is made <input type="checkbox"/> "as is", <input checked="" type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:		
	Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ _____, as of _____, which is the date of inspection and the effective date of this appraisal.		

Property Analysis

- Property must be 100% complete and at least one (1) year old
 - No partially built homes
 - Exception: Presidential declared Federal disaster areas for 1 year after disaster
- Spot approval for condos permitted
 - Subject to standard FHA condo guidelines



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Eligible/Ineligible Improvements

Streamline 203(K)

Eligible Improvements

- Repair/replacement of....
 - **Roofs, gutters, and downspouts**
 - **Upgrade of existing HVAC systems**
 - **Upgrade of plumbing & electrical systems**
 - **Flooring**
 - **Exterior decks, patios, porches**
- Minor remodeling (no structural repairs)
- Painting – interior/exterior



Eligible Improvements

- Weatherization – including storm windows/ doors, insulation, weather stripping, etc
- Purchase & installation of new appliances
- Disability access improvements
- Lead based paint stabilization or abatement of lead-based paint hazards



Eligible Improvements

- Basement finishing/remodeling, which doesn't require structural repairs
- Basement water-proofing
- Window & door replacement
- Exterior wall re-siding
- Septic system and/or well repair or replacement



Ineligible Improvements

- Major Rehabilitation
- New constructions including room additions
- Repair of structural damage
- Repairs requiring detailed drawings or exhibits
- Any improvement that will take longer than 3 mos.



Ineligible Improvements

- Foundation Repairs or new foundations on existing manufactured homes
- Pool repairs
- Landscaping or site amenity improvements



Ineligible Improvements

- Rehab activities that

- Require more than 2 payments per specialized contractor or



- Requires architectural plans or exhibits or a plan reviewer

- Results in work not starting w/n 30 days of loan closing or cause the mortgagor to be displaced from property for more than 30 days during the rehab period.

- FHA anticipates that mortgagors will occupy during rehab



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Documentation Requirements

Streamline 203(K)

Prior to Close Docs

- Complete borrower credit package
- FHA “subject to” appraisal with after completion value
- Contractor’s resume & two references
- Contractor’s cost estimates & Homeowner/ Contractor Agreements
- Written cost estimates to complete rehab/ renovation
 - Include labor and material costs

At Close Docs

- Rehabilitation cost estimate
- 203(k) Loan Agreement
- 203(k) Rider
- Mortgagors Letter of Completion



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Mortgage Calculations

Streamline 203(K)

Mortgage Calculation

- The lesser of:
 - Statutory maximum mortgage limit for area
 - “As is” value (usually the purchase price or outstanding debt in case of a refinance transaction) plus cost of rehabilitation
 - 110% of “After Improved” value
 - Condos limited to 100% of “After Improved” value
 - If owned <1-yr, acquisition cost used to determine the maximum loan amount.





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Contractors & Rehab Criteria

Streamline 203(K)



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Rehab Draw Process

Constructionlending@taylorbean.com

866-598-1480

Streamline 203(K)

Contractor Requirements

- Consultant (and plan) is not required
- General Contractor not required
 - Borrower lines up sub-contractors who will complete the work
 - Provides contractor (s) license & 2 references



Contractor Requirement

- Must use contractors to complete rehab unless borrower can provide documented proof that they can perform the work
 - Example: Borrower is a licensed plumber or electrician, etc.



Contractor Requirements

- TBW reviews contractor's credentials verifying jurisdictional requirements for licensing, bonding & insurance (need documentation)
- Contractors provide estimates
 - Must clearly state nature & type of repair and the cost for completion of the work
- TBW to review & discuss with borrower
- TBW may require additional estimates if necessary

Borrower Requirements

- When borrower completes work:
 - Borrower provides documented proof of expertise required to complete work
 - Ensures work will be completed in timely manner (3 mos. Max)
 - Executes “Self-Help” agreement
 - Includes labor in cost estimate in case contractor is hired to complete work
 - Provides written estimates of supplies required to complete repairs/rehab
 - Borrower may not be compensated for his/her labor. No sweat equity



Rehab Payments

- Repair funds held in Escrow by TB&W
 - Borrower has 3 months from closing date to complete all work
- No more than two payments (First & Final) may be paid to contractor or borrower
 - 1st payment limited to max of 50% of repairs
 - Bldg. permits are reimbursable at closing
- All payments disbursed to contractor unless borrower is performing work under a self-help arrangement

Final Payment

- All loans require final inspection regardless of repair/rehab amount.
- Final payment disbursed upon completion of all work
- Before final release, borrower must sign a statement acknowledging the work has been completed in a workmanlike & satisfactory manner

Requesting Disbursements

- Borrower or contractor can request disbursement via e-mail at Constructionlending@taylorbean.com or by fax at **866-598-1481**
 - Request must be in writing
- Submit receipts or proof of payment for materials purchased and/or labor
 - Receipts should match costs estimates submitted to UW

Requesting Disbursements

- TB&W will return ***Affidavit for Disbursement & Mortgagor Satisfaction of Completion*** disclosures to requesting party for signature – via email or fax.
- Funds will not be disbursed until applicable disclosures are signed by borrower & returned to TB&W construction lending department



Note: Borrowers are not compensated for their labor

Request for Final Disbursement

- Final inspection required prior to release
 - Ordered by TB&W construction dept. after request received
- Borrower must sign Mortgagor's Letter of Completion prior to release of final funds
- Final includes 10% repair contingency
- Any left over funds are applied to principal



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Origination / Processing

Streamline 203(K)

Process Overview

- Borrower makes application for FHA Streamline (K) loan & provides credit docs
- Orders Credit Report
- Originators/Processors secure:
 - CAIVRS, LDP, GSA numbers
 - Condo approval (if applicable)
 - Cost estimates & other pertinent information
- Case number is ordered
- Submit to Loan Prospector

Process Overview

- Order verifications if needed
- FHA appraisal is ordered
 - Appraiser to indicate “after improved value” & subject to completion of proposed repairs and/or improvements
- Send complete property & credit package to TB&W for underwriting
 - Use Regular credit package Cover Sheet when faxing or uploading UW package and
 - Specify 203(k) Streamline in Comment Section

Process Overview

 Note: 203(K) Maximum Mortgage Worksheet is required for submission to UW

<http://www.nhl.gov/offices/adm/hudclips/forms/files/92700.pdf>

➤ **Homeowner/Contractor Agreements and repair/rehab costs estimates also required for submission**

- UW decision communicated to originator
- PTC conditions are cleared to close

Process Overview

- Schedule closing with on-line fee sheet
 - Specify loan is a 203 (k) streamline loan
- Permits can be reimbursed at closing if requested on the fee sheet
- There are no disbursements advanced at closing
- Final inspection of \$100 collected at closing

Interest Rate & Pricing

- FHA Fixed & Adjustable Rate options available
- No additional pricing hits for selecting 203(k) streamline option
- Buy downs are allowed

Streamline Fees

- Standard FHA loan fees plus
- Supplemental Origination Fee (Rehab Admin Fee) is **GREATER** of 1.5% of repair/rehab allocation or \$350 (minimum)
 - Use one of the open 800 Fields in the GFE to disclose this fee
- Examples:
 - $\$35,000 \times 1.50\% = \525 (maximum)
 - $\$15,000 \times 1.50\% = \225
(fee would be \$350 minimum)

Closing the Streamline (k)

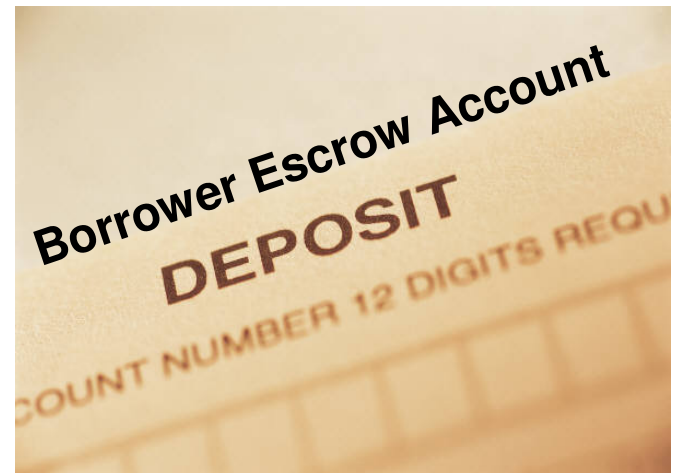
- Mortgage is funded for total loan, i.e. purchase price + repair/rehabilitation
 - Total includes 10% contingency requirement
- Settlement Agent remits escrow holdback for repairs to TB&W along with closing package

Funds To Borrower

- The borrower can **NOT** receive any funds at closing unless:
 - Borrower is reimbursed for building permits issued prior to work beginning

Escrow Account

- TBW establishes escrow accounts for borrowers
- At Closing all 203(k) Streamline funds are deposited in the borrower's escrow account:
 - 203(k) Streamline Repair Proceeds includes 10% contingency
 - Additional borrower deposit, if needed





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Miscellaneous Requirements

Streamline 203(K)

203(k) Worksheet

- The 92700 worksheet must be completed by originating company and accurate when submitted to TBW for approval
 - If calculations are completed on the MCAW the calculations will not be correct
- To download fill-able PDF 92700 203(k) worksheet, click

<http://www.nhl.gov/offices/adm/hudclips/forms/files/92700.pdf>

203(k) and Streamlined (k) Maximum Mortgage Worksheet

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

OMB Approval No. 2502-0527
(exp. 1/31/2009)

See Public Reporting Statement on the back before
completing this form (See Notes 1 thru 5 on back)

Borrower's Name & Property Address (include street, city, State, and zip code)	FHA Case Number	No. of Units	HUD-REO Property? <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Purchase
	Type <input type="checkbox"/> Owner-Occupant <input type="checkbox"/> Nonprofit <input type="checkbox"/> Government Agency			<input type="checkbox"/> Refinance <input type="checkbox"/> Streamlined (k)(Note 6)
				Purchase date (owned less than 6 months) <input type="text"/>

A. Property Information	1. Contract Sales Price \$	2. "As-Is" Value (Note 1) \$	3. After-Improved Value \$	4. 110% of A3 \$	5. Borrower Paid Closing Costs \$	6. Allowable energy Improvements (Note 2) \$
	OR <input type="checkbox"/> Existing Debt			0		

B. Rehabilitation and Other Allowable Costs	1. Total Cost of Repairs (Line 36, HUD-9746-A) includes the improvements in A6 and REO Lead Based Paint Stabilization	\$
	2. Contingency Reserve on Repair Costs (%) (10 to 20% of B1)	\$ 0
	3. Inspection Fees (x \$ per inspection) + Title Update Fee (x \$ per draw)	\$
	4. Mortgage Payments Escrowed (months x \$) if uninhabitable	\$
	5. Sub-Total for Rehabilitation Escrow Account (Total of B1 thru B4)	\$
	6. Architectural and Engineering Fees (Exhibits)	\$
	7. Consultant Fees (including mileage, if applicable) (___ + ___ miles @ ___/mile)(N/A for Streamlined (k))	\$
	8. Permits	\$
	9. Other Fees (Explain in Remarks)	\$
	10. Sub-Total (Total of B5 thru B9)	\$
	11. Supplemental Origination Fee for both 203k and Streamlined (k) (greater of \$350 or 1.5% of B10)	\$
	12. Discount Points on Repair Costs and Fees (B10 x %)	\$
	13. Sub-Total for Release at Closing (Total of B6 thru B9 + B11 and B12) (Note 3)	\$
	14. Total Rehabilitation Cost (Total of B5 and B13 minus A6) (Streamlined (k) can not exceed \$35,000.)	\$

C. Mortgage Calculation for Purchase Transactions (see note below)	1. Lesser of Sales Price (A1) or As-Is Value (A2)	\$
	2. Total Rehabilitation Cost (B14)	\$
	3. Lesser of Sum of C1 + C2 (\$ 0) or 110% of After-Improved Value (A4)	\$
	4. Mortgage Amount Sum of C3 + (-) Required Adjustment (Note 4) (\$) LTV Factor (Owner-Occupant) or Less Allowable Down payment/HUD-Owned Property (\$)(Note 5)	\$
	5. Statutory Investment Required (C3 x 3%)	\$
	6. Actual Cash Investment Required (C3 + A5 minus C4 (\$ 0). (This figure must be equal to or greater than C5; if less, an adjustment must be made to C4 to ensure a 3% investment)	
	7. Adjusted Maximum Mortgage Amount (If required in C6)	\$ 0
D. Mortgage Calculation for Refinance Transactions (see note below)	1. Sum of Existing Debt (A1) + Rehabilitation Cost (B14) + Borrower Paid Closing Costs (A5) + Prepays + Discount on Total Loan Amount minus Discount on Repair Costs (B12) minus FHA MIP Refund (\$)	\$
	2. Lesser of Sum of As-Is Value (A2) (Note 1) + Rehabilitation Costs (B14) (\$ 0) or 110% of After-Improved Value (A4)	\$
	3. D2 (\$ 0) x LTV Factor (Owner-Occupant)	\$
	4. Maximum Mortgage Amount Lesser of D1 or D3 (Note 5)	\$
	5. Borrower's Required Investment (D1 minus D4) = (\$ 0)	\$
E. Calculation for Energy Efficient Mortgage	1. Energy Efficient Mortgage Amount (C4 or C7, or D4) + A6 (Note 2)	\$

Remarks (Continue on back if necessary)

UFMIP	Total Escrowed Funds	Interest Rate	Discount Pts.
		%	

Maximum Mortgage Amount with UFMIP (C4, D4 or E1 + UFMIP) \$

DE Underwriter's Signature, Title & Date

CHUMS No

Borrower's Signature & Date (Optional)

Co-Borrower's Signature & Date (Optional)

Note: 203(k) and Streamlined (k) mortgages are subject to UFMIP and periodic premiums monthly on or after 1/1/2006.

Clear All

Page 1 of 2

Print

ref: Handbook 4240.4

form HUD-92700 (2/06)



Instructions to Transfer Data For Refinancing Only

From: The 203(k) and Streamlined (k) Maximum Mortgage Worksheet, form HUD-92700

To: The Mortgage Credit Analysis Worksheet, form HUD-92900-WS

Transfer information from HUD-92700
(Item number(s))

To Section 10 of the form HUD-92900-WS
(Settlement requirements / Mortgage calculation)

A1	a. Contract Sales Price	
B14 + A6	b. Repairs & Improvements	
A5	c. Borrower Paid Closing Costs (from 5c)	
Complete as necessary	d. Sales Concessions (Subtract)	
D1	e. Mortgage Basis (Sum of 10a+b+c minus 10d)	
Leave Blank.	f. (1) Multiply Mort. Basis (10e) by 97/95/90%. (if \$50,000 or less, multiply by 97%.)	
Leave Blank	(2) Multiply the Value (line 4) by 97.75%. (if \$50,000 or less, multiply by 98.75%)	
D4, or E1	g. Mortgage (without UFMIP) Note: this may not exceed the lesser of 10f(1) or 10f(2).	
D5	h. Required investment (10e minus 10g)	
Complete i. thru q. as necessary	i. Discounts paid in cash	
	j. Pre-payable expenses	
	k. MIP paid in cash	
	l. Non-Realty and other items (see 10d)	
	m. Total requirements (sum of 10h thru 10l)	
	n. Amount paid in <input type="checkbox"/> cash <input type="checkbox"/> other (explain)	
	o. Amount to be paid in <input type="checkbox"/> cash <input type="checkbox"/> other	
	p. Assets available	
	q. 2nd mortgage proceeds (if applicable)	

For Purchases Only

From: The 203(k) and Streamlined (k) Maximum Mortgage Worksheet, form HUD-92700

To: The Mortgage Credit Analysis Worksheet, form HUD-92900-PUR

Transfer information from HUD-92700
(Item number(s))

To Sections 10, 11, and 12 of the form HUD-92900-PUR
(Settlement requirements / Mortgage calculation)

10. Statutory Investment Requirements		
C3	a. Contract Sales Price	
A5	b. Borrower Paid Closing Costs (from 5c)	
C3 + A5	c. Unadjusted Acquisition (10a + 10b)	
C5	d. Statutory Investment Requirement (10a x LTV Factor)	
11. Maximum Mortgage Calculation		
C3	a. Lesser of Sales Price (10a) or Value (from 4)	
C4 Adjustments	b. Required Adjustments (+/-)	
C3 + Adjustments in C4	c. Mortgage Basis (11a + 11b)	
C4	d. Mort Amt. (11c x LTV Factor % or Less)	
12. Cash Investment Requirements		
C6	a. Minimum Down Payment (10c minus 11d)	
	(This amount must equal or exceed 10d)	

Remarks (Continue on a separate page if needed)

203(k) Worksheet

Notes:

1. If owned less than 1 year, use lesser of A2 or Original Acquisition Cost plus Debts incurred for rehabilitation since acquisition.
2. Refer to Mortgagee Letters 95-46, 93-13 and 05-21.
3. These Allowable Costs may be released at closing, provided paid receipts or contractual agreements requiring payment are obtained.
4. Required Adjustments would include additions such as financeable repairs and improvements, energy related weatherization items, and solar energy systems, as well as subtractions including sales concessions in excess of six percent of the sales price, inducements to purchase, personal property items, etc., all as per HUD Handbook 4155.1. (May also include REO Lead Based Paint Credit.)
5. Maximum mortgage not to exceed statutory limit.
6. See ML 2005-50 and 2005-21 for Streamlined (k).

Public reporting burden for this collection of information is estimated to average 25 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 collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information collection involves an expanded information requirement for lenders that originate and service Section 203(k) mortgages. The purpose of the information is to help mitigate program abuses. The expanded information focuses on the loan origination process and requires increased documentation and strengthened internal control procedures. Periodic reporting of the information is not required. The information also includes information that was voluntarily accepted by the 203(k) lending community. The information provides a more comprehensive basis for evaluating lender underwriting practices and thereby improves risk management of the 203(k) loan portfolio. Responses are required under Section 203(k) of the National Housing Act (12 U.S.C. 1703). No assurance of confidentiality is provided.

Note: 203(k) and Streamlined (k) mortgages are subject to UFMIP and periodic premiums monthly on or after 1/1/2006.

Loan Input

I. Terms II. Property III. Borrower IV. Employment V. Income, Housing VI. Assets VI. REO
VI. Liabilities VII. Transaction Details VIII. Declarations IX. Signature X. Government Monitoring Other Data Government

Product Selector

NEW! SMART1003 Product Selector

Mortgage Type:

Product Type:

Product Name:

From Registration Screen / Product Selector, choose FHA Fixed or ARM and then Applicable Streamline (k) product

Loan Input

I. Terms	II. Property	III. Borrower	IV. Employment	V. Income, Housing	VI. Assets
VI. Liabilities	VII. Transaction Details	VIII. Declarations	IX. Signature	X. Government Monitoring	Other Data

Lien Type
First Mortgage

Loan Number (If you have a TBW loan number, please enter it here. If you don't, please get a TBW loan number by registering this loan at pipeline.)
2723715

Pre-Pay Penalty?
No

Purpose of Loan
Renovation-Purchase

Documentation Type
Full Documentation

Administration Fee Options
Underwriting Completed By: Lender
Closing Documents Completed By: Lender
Funding Completed By: Lender

Property Will Be
Primary Residence

Construction-Permanent
Purchase
Refinance
Other
Renovation-Purchase
Renovation-Refinance

Next Save/Close Cancel

Click **Renovation Purchase** or **Renovation Refinance** in Purpose of Loan drop down menu

Loan Input

I. Terms	II. Property	III. Borrower	IV. Employment	V. Income, Housing	VI. Assets	VI. REO
VI. Liabilities	VII. Transaction Details	VIII. Declarations	IX. Signature	X. Government Monitoring	Other Data	Government

II. Property Information and Purpose of Loan

Property Information

Subject Property Address 123 TBD	Property Type Detached	Property Status Existing
City Warner Robins	State / Zip GA 31088	<div style="border: 2px solid red; padding: 5px;"><ul style="list-style-type: none">Alteration, Improvement, RepairExistingProposed<li style="background-color: #0056b3; color: white;">Substantially RehabilitatedUnder Construction</div>
Legal Description	Year Built	County Houston

- Always select “Existing” property status option for Streamline Purchases
- When the mortgage is a refinance, enter “Substantial Rehabilitation” in the drop down screen

Loan Input

Renovation Information

Renovation Cost

\$35,000.00

Previous Next Save/Close Cancel Submit

- From Property Screen enter total cost of repair/rehabilitation in the ***Renovation Information*** field
 - Remember \$35,000 maximum allowance / No minimum allowance
 - Estimated costs includes 10% contingency requirement

Loan Input

Details of Transaction

a. Purchase Price

\$100,000.00

b. Alterations, Improvements, Repairs

\$5,000.00

- Input Section “b” of Details of Transaction Field with the Total Repair/Rehabilitation costs.

Loan Input

I. Terms	II. Property	III. Borrower	IV. Employment	V. Income, Housing	VI. Assets	VI. REO
VI. Liabilities	VII. Transaction Details	VIII. Declarations	IX. Signature	X. Government Monitoring	Other Data	Government

Government Qualifying Ratios

FHA Purchase

Section Of The Act	Energy Efficient New Home	Agency Case Number
203(k)Streamlined Limited Repair		
FHA Lender ID	FHA Sponsor ID	Order FHA Case Number
7499100008		<input type="checkbox"/> PreQual

203(b) FHA Fixed Rate Program
203(b)/251 FHA ARM Program
203(h) Disaster Victims
203(k)Streamlined Limited Repair
208 Indian Reservation
225 Reverse Mortgage
234(c) Condominium
234(c)/251 Condominium ARM
238(c) Military Impact Zone

- Click 203(k) Streamlined from Section of the Act pull down menu
- NOTE: EEM features may be used in combination with this product

Case No. Assignment - TBW

FHA CASE NUMBER ASSIGNMENT REQUEST

Please allow 3-7 days for a response due to recent changes within the HUD system. Please note that this form is not for pre-qualifications.

Note: Valid FHA case numbers consist of thirteen digits with two hyphens (example: 051-2547852-703). When requesting a new case number, you may be provided ten digits. Simply append the appropriate suffix code from the chart below to the end of the case number to make the case number valid:

Program Type	Single Family, PUD, Townhome, 2-4 Unit		Condos	
	Section of Act	Suffix Code	Section of Act	Suffix Code
Fixed Rate	203 (b)	703	234 (c)	734
Buydown	203 (b)	796	234 (c)	797
ARM	203 (b)	729	234 (c)	731

FHA INFORMATION

FHA OFFICE: PUD: CONDO: CONDO/PUD ID #

ORIGINATOR ID#: SPONSOR ID#: 749910008 ADP CODE:

- Ensure correct ADP code is entered correctly when requesting case numbers through TB&W

Case Number Assignment – FHA Connection

Single Family FHA | Single Family Origination > Case Processing > Case Number Assignment > Establish a New Case

Case Number Assignment Help Links ?

*** General Information ***

Field Office: Lender Case Ref:

Originator ID: Sponsor/Agent ID:


Case Type: Construction Code: Processing Type: Financing Type:

ADP Code: Living Units: Program ID: Loan Term:

ADP Code Characteristics:

Amortization Type	Housing Program	Condominium
<input type="text" value="Select Amortization Type"/>	<input type="text" value="Select Housing Program"/>	<input type="text" value="No"/>
Special Program	Buydown	
<input type="text" value="No Special Program"/>	<input type="text" value="No"/>	

Is this a Purchase or Refinance case?
If Purchase: Was this case previously sold as Real Estate Owned (previously sold by HUD)? Yes No
If Refinance: Specify type of refinance:

- Ensure correct ADP code is entered correctly
-  Let's you look up correct codes

Case Number Assignment FHA Connection

* As Required *

All Refinances: (a) Select streamline refinance type: (b) Is this a Cash-out Refinance: Yes No

Prior FHA and prior REO cases: Enter case number of previous case:

203k Consultant ID: **Must show: Minor 203KS**

PUD/Condo Indicator: PUD/Condo ID: Phase: Spot Lot:

Month/Year Completed: VA CRV Expire Date: VA CRV Number:

HECM Counsel TIN: HECM Counsel Date:

Prior FHA Case: Enter the following for new case:

Projected Closing Date:

Contact Name: Contact Phone: () -

If refinance, choose
“Substantial Rehabilitation”
in the drop down

- The “Repair Escrow Amount” field must reflect the amount of the repairs

Appraisal Logging – Direct Endorsement UW

- If mortgage is a refinance, enter ***“Substantial Rehabilitation”*** in “Construction Code field.

Appraisal Logging Update

FHA Case Number: 061-2888988

* Property Information *

Address: 124 MAIN ST NORWALK CT 068510000

Assigned Appraiser: CTABC-123
WILLIAMS, BARBARA E

Construction Code: **Substantial Rehabilitation**

Appraisal received Date: 12 / 01 / 05 

Date of Contract: 01 / 05 / 06  Contract Price: 177000

For More Information
www.tbwtrainingacademy.com

Are there any
additional questions?



**“Training Mortgage
Professionals”**



Thank You
For attending Today's session



TB&W
TRAINING ACADEMY



“Training Mortgage Professionals”

FHA Streamline (K) Limited Repair Program

