

## \*Architecture & Engineering



**Reviews:** project report, exhibits, A&E part of HUD Form 92264.

**Examines:** concern areas critical health and safety repairs.

**Reports:** A&E review and recommendation.

## \*Cost



**Reviews:** lender's exhibits.

**Compares:** repair estimates and replacement reserve

estimate with HUD data.

**Examines:** property insurance schedule.

**Reports:** on cost and recommendation.

## \*Valuation



**Appraiser Reviews:** HUD Form 92264, appraisal, operating statements, rent roll, comparables for rents and

expenses.

**Inspects:** property, project eligibility and acceptability of repairs.

**Recommends:** on valuation, rents, income, expense and total replacement cost.

## \*Mortgage Credit



**Reviews:** lender's credit report, acceptability of sponsor, mortgagor and key principals.

**Performs:** HUD Form 2530 clearance process.

**Determines:** maximum insurable mortgage amount and total financial requirements for settlement.

**Verifies:** sources of funds to meet cash requirements.

**Recommends:** on key players, financing and credit.

## \*Environmental Assessment



**Makes:** environmental assessment.

**Determines:** no federally prohibited environmental factors.

**Completes:** HUD Form 4128.

**Recommends:** on environmental factors.

# HUD

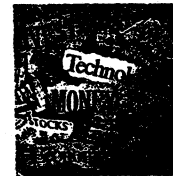
## Team Leader Underwriting Review



**Reviews:** deliverable acceptability and completeness, reviewers reports, underwriting summary, review quality, transaction and conclusions.

**Reports:** on review results, any changes to application, proposed waivers of underwriting requirements, adequacy of initial operating deficit, environmental conditions and other concerns, if any.

## Firm Commitment Decision



**Director reviews:** reports and recommendations.

**Issues:** firm commitment.

\*These tasks are performed concurrently.