

FHA Loan Underwriting and Transmittal Summary

See page 2 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. 094-8446440-703SOA 203B

Borrower Name <u>Glennford Gilbert Hampton</u>	SSN <u>111-64-0582</u>
Co-Borrower Name <u>Tocoa Shenja Hampton</u>	SSN <u>254-23-2523</u>
Property Address <u>2030 Golden Ivy Way, Apopka, FL 32703</u>	

Property Type (Check only 1) <input checked="" type="checkbox"/> 1 unit <input type="checkbox"/> 2 units <input type="checkbox"/> 3-4 units <input type="checkbox"/> Condominium <input type="checkbox"/> Co-op <input type="checkbox"/> Manufactured Housing	Additional Property Information Sales Price \$ <u>274,900.00</u> Appraised Value \$ <u>275,000.00</u>	Property Rights <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold	Construction <input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> New (less than 1 year)
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Mortgage Information

Amortization Type (Check only 1) <input checked="" type="checkbox"/> Fixed-Rate-Monthly Payments <input type="checkbox"/> ARM 1 <input type="checkbox"/> 3 <input type="checkbox"/> 5 <input type="checkbox"/> 7 <input type="checkbox"/> or 10 <input type="checkbox"/> yr ARM Index _____ ARM Margin _____ <input type="checkbox"/> Int. Rate Buydown	Loan Purpose (Check all that apply) <input checked="" type="checkbox"/> Purchase <input type="checkbox"/> No Cash-Out Refinance <input type="checkbox"/> Cash-Out Refinance <input type="checkbox"/> Streamline Refinance <input type="checkbox"/> w/appraisal <input type="checkbox"/> w/o appraisal <input type="checkbox"/> Construction-to-Permanent <input type="checkbox"/> Energy Efficient Mortgage <input type="checkbox"/> Building On Own Land <input type="checkbox"/> HUD REO <input type="checkbox"/> 203(k) <input type="checkbox"/> Other	Secondary Financing Source/EIN _____ <input type="checkbox"/> Gov't <input type="checkbox"/> NP <input type="checkbox"/> Family <input type="checkbox"/> Other _____ Amount of Secondary Financing \$ _____ Gifts Seller Funded DAP <input type="checkbox"/> Y/N 1.) Source/EIN <u>Sister in Law</u> <input type="checkbox"/> Gov't <input type="checkbox"/> NP <input checked="" type="checkbox"/> Family <input type="checkbox"/> Other _____ Amount of Gift \$ <u>20,000.00</u> 2.) Source/EIN _____ <input type="checkbox"/> Gov't <input type="checkbox"/> NP <input type="checkbox"/> Family <input type="checkbox"/> Other _____ Amount of Gift \$ _____
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Loan Information	
Mortgage w/o UFMIP	\$ <u>265,278.00</u>
Total UFMIP	\$ <u>4,642.00</u>
Mortgage w/ UFMIP	\$ <u>269,920.00</u>
Interest Rate	<u>4.750</u> %
Qualifying Rate (1 Yr. ARM)	<u>4.750</u> %
Loan Term (in months)	<u>360</u>

Underwriting Information

Monthly Income <table border="1"> <thead> <tr> <th></th> <th>Borrower</th> <th>Co-Borrower</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Base Income</td> <td>\$ <u>3,163.33</u></td> <td>\$ <u>5,701.39</u></td> <td>\$ <u>8,864.72</u></td> </tr> <tr> <td>Other Income</td> <td>\$ <u>80.91</u></td> <td>\$ _____</td> <td>\$ <u>80.91</u></td> </tr> <tr> <td>Net Rental Income</td> <td>\$ _____</td> <td>\$ _____</td> <td>\$ _____</td> </tr> <tr> <td>Total Income</td> <td>\$ <u>3,244.24</u></td> <td>\$ <u>5,701.39</u></td> <td>\$ <u>8,945.63</u></td> </tr> </tbody> </table>				Borrower	Co-Borrower	Total	Base Income	\$ <u>3,163.33</u>	\$ <u>5,701.39</u>	\$ <u>8,864.72</u>	Other Income	\$ <u>80.91</u>	\$ _____	\$ <u>80.91</u>	Net Rental Income	\$ _____	\$ _____	\$ _____	Total Income	\$ <u>3,244.24</u>	\$ <u>5,701.39</u>	\$ <u>8,945.63</u>	Proposed Monthly Payments Borrowers Primary Residence <table border="1"> <tbody> <tr> <td>First Mortgage P&I</td> <td>\$ <u>1,408.03</u></td> </tr> <tr> <td>Monthly MIP</td> <td>\$ <u>186.59</u></td> </tr> <tr> <td>HOA Fees</td> <td>\$ <u>35.00</u></td> </tr> <tr> <td>Lease/Ground Rent</td> <td>\$ _____</td> </tr> <tr> <td>Second Mortgage P&I</td> <td>\$ _____</td> </tr> <tr> <td>Hazard Insurance</td> <td>\$ <u>78.52</u></td> </tr> <tr> <td>Taxes & Special Assessments</td> <td>\$ <u>184.22</u></td> </tr> <tr> <td>Total Mortgage Payment</td> <td>\$ <u>1,892.36</u></td> </tr> </tbody> </table>			First Mortgage P&I	\$ <u>1,408.03</u>	Monthly MIP	\$ <u>186.59</u>	HOA Fees	\$ <u>35.00</u>	Lease/Ground Rent	\$ _____	Second Mortgage P&I	\$ _____	Hazard Insurance	\$ <u>78.52</u>	Taxes & Special Assessments	\$ <u>184.22</u>	Total Mortgage Payment	\$ <u>1,892.36</u>
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Underwriter Comments Used current base, supported by WVOE and paystub, YTD earnings are low, but they support the lower rate of pay, borrower received a \$1.25/hr raise in 4/2019, plus YTD/2018 average OT used short average due to the recent raise, plus YTD average bonus, as the lowest calculation, the WVOE indicates the OT & bonus are likely to continue. Did not use borrowers part-time job only his primary job. Used coborrowers current base salary as supported by WVOE, paystubs and YTD earnings. Funds to close are from gift funds. Appraisal in file supports value with bracketed comps and no health and safety issues.																																									
Underwriter's signature and date (if required) <u>X mulligan</u> FHA's Total Mortgage Scorecard 6/14/19			CHUMS ID# <u>ZFHA</u>																																						
Risk Assessment Scored by TOTAL? <input checked="" type="checkbox"/> yes <input type="checkbox"/> no Risk Class <input checked="" type="checkbox"/> A/A or <input type="checkbox"/> Refer																																									
CHUMS ID # for Reviewer of appraisal <u>DB85</u> (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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LOAN #: 4254849001
**U.S. Department of Housing
and Urban Development**
Office of Housing Federal Housing Commissioner

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 of 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).