
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.

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The Mortgage Credit Analysis Worksheet (MCAW) (HUD-92900-PUR) has been revised to reflect changes to FHA's treatment of closing costs.

- Line 10c Unadjusted Acquisition: This reflects the amount the buyer has agreed to pay for the property as well as any closing costs to be paid by the borrower from Line 5c. It will not reflect any reductions for excess seller contributions or inducements to purchase.
- Line 10d Statutory Investment Requirement: Under nearly all FHA single family programs, the minimum cash investment is 3 percent of the property's sales price. If the loan will be insured under a program with different limits, so indicate (e.g., use 0% for disaster victims under Sec. 203(h)).
- Line 11b Required Adjustments: This 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. It may also include closing costs on Sec. 203(h) loans for disaster victims.
- Line 11d Mortgage Amount: This reflects the mortgage basis multiplied by the maximum loan-to-value percentage, which is to be indicated. If the borrower elects to put down additional down payment, the reduced amount of the mortgage is to be shown. Similarly, this amount cannot exceed the statutory limit for the area where the property is located.
- Line 12a Minimum Down Payment: The actual mortgage amount (Line 11d) is subtracted from the borrower's cost to acquire (Line 10c). If this yields an amount lower than that of Line 10d, the mortgage amount must be reduced accordingly.
- Line 12d Repairs/Improvements (Non-Financeable): This would include any cost to be borne by the borrower that cannot be financed into the mortgage.
- Line 12g Total Cash to Close: This is the total amount needed to close the transaction.
- Line 12h Amount Paid: This would include any earnest money on the sale, as well as any fee, such as appraisal and credit report fees, collected at loan application.
- Line 12i Amount of Gift Funds: Show total funds and source (e.g., family member, governmental unit, nonprofit, etc.).
- Line 12j Assets Available: This includes the borrowers verified asset, such as savings accounts, etc.
- Line 12k 2nd Mortgage: If a second mortgage will be placed on the property, indicate the amount as well as the source of the funds (e.g., family member, governmental unit, nonprofit, etc.)
- Line 12l Cash Reserves: This is to reflect the amount of available cash or equivalent available to the borrower following the mortgage loan closing.