

FINANCIAL STATEMENT **FOR MORTGAGE AFFORDABILITY REVIEW**

**This Financial Statement is the first step in asking
PHFA to review your loan for possible assistance.**

- **Please carefully read and follow all instructions on all pages, and provide all documents that are required so we may review all options for your account.**
- **You can use the checklist to make sure you include all required documents.**
- **Only complete packages with all required documents from all borrowers and people contributing income for the loan will be reviewed for all options.**
- **DO NOT INCLUDE ORIGINAL DOCUMENTS, THEY WILL NOT BE RETURNED.**
- **DO NOT SEND PAYMENTS WITH THIS FORM.**
- **A fillable PDF version of this form can be found at www.phfa.org.**

Processing time frame:

Applications are reviewed in the order received. After an initial review PHFA may contact you for additional documentation to complete your application. Once we receive all required documents, our review period may take up to thirty days.

If your loan is in foreclosure or a sheriff's sale has been scheduled:

This application is not an offer to cancel or postpone any foreclosure action. Complete applications must be received at least 37 days before a scheduled sheriff's sale to be guaranteed a review prior to sale. However, PHFA will make a reasonable effort to review any complete application received at least five business days before a scheduled sale.

Bankruptcy:

Please be aware that if you have filed a petition in bankruptcy, this application is not an attempt to collect debt and is provided to assist in evaluating your loss mitigation options.

Escalation:

If you cannot resolve an issue with PHFA's servicing staff, you may escalate the matter by calling 855-827-3466. Please leave your name, account number and a brief description of the issue. Calls will be returned within three business days.

Credit Counseling:

If you have any questions about your finances, this application or your options, you may contact a HUD-approved credit counseling agency for assistance at little or no cost. To find the agency nearest you, call 800-569-4287 or visit <http://www.consumerfinance.gov/find-a-housing-counselor/>.

Send your completed Financial Package to:

PHFA
211 North Front Street
Harrisburg, PA 17101
Attention: Loan Servicing
Fax: (717) 780-3804

Loss Mitigation Package Submission Checklist

Use this checklist to make sure you submit everything we need to review and process your Loss Mitigation Request. If we do not receive everything listed below, we may need to deny your application.

Documentation that must be included

- Loss Mitigation Application**
 - This application must be completely filled out, including signatures and dates.
- All pages of last year's federal tax return**
 - If unable to provide, you may send a signed IRS form 4506-T (<https://www.irs.gov/uac/about-form-4506t>)
- Copies of your THREE most recent bank statements**
 - Submit copies of statements for ALL open personal bank accounts including all pages. The statements must clearly identify the account owner and institution name.

Proof of Income for all borrowers or other household members contributing income

You may not have all forms of income listed—check those which apply

- Pay Check Stubs**
 - Provide copies of all paystubs for the THREE most recent months.
- Child Support Income ***
 - Provide a copy of the most recent statement or divorce decree reflecting the amount of the awarded child support.
- Unemployment Income**
 - Provide a copy of the approval letter reflecting the weekly allotment amount and start/end date information.
- Disability/Social Security Income**
 - Provide a copy of the approval letter with the weekly or monthly allotment amount and start/end date.
- SNAP Benefits**
 - Provide award/benefit letter
- Signed year-to-date Profit and Loss Statement (if self-employed)**
- Copy of lease agreement, bankruptcy discharge order, or listing agreement (if applicable)**
- Other income (describe):** _____

***Notice:** Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered for repaying this loan.



SECTION 1b: BORROWER ASSETS AND INCOME

| Assets | |
|---|-----------------------|
| Checking Account(s) | \$ |
| Savings Accounts(s) | \$ |
| Money Market funds | \$ |
| Certificate of Deposit(s) | \$ |
| Stock/Bonds | \$ |
| Cash on hand | \$ |
| 401(K) | \$ |
| Other real estate (estimated) | \$ |
| Other (specify): | \$ |
| Real estate you own other than the PHFA mortgaged property | |
| Address: | |
| Estimated Value: | \$ |
| Total amount still owned on mortgages (if any) | \$ |
| Monthly mortgage payment (if any) | \$ |
| If rented, monthly rental income (attach lease) | \$ |
| Employer Information | |
| Current Employer's Name: | |
| Current Employer's Address: | |
| Current Employer's Phone #: | |
| Source of Income | Monthly Amount |
| Net income from current employment | \$ |
| Child support | \$ |
| Disability | \$ |
| Public assistance | \$ |
| Pension | \$ |
| Social Security | \$ |
| Supplemental Security Income (SSI) | \$ |
| Unemployment | \$ |
| Worker's Compensation | \$ |
| SNAP/Food assistance | \$ |
| Alimony/Spousal Support | \$ |
| Other income(describe): | \$ |
| Possible future income(describe): | \$ |
| Total Income: | \$ |

SECTION 2a: CO-BORROWER/ADDITIONAL BORROWER INFORMATION

This section is used for the co-borrower and for anyone that contributes to the household income and expenses.

Extra copies of sections 2a and 2b may be added if necessary.

| General information | | |
|---|---------------|---|
| Name: | | Loan number: |
| Social Security Number: | | Date of Birth: |
| Marital Status: <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Divorced | | |
| In addition to any phone number or e-mail addresses I may have already provided to PHFA, I consent to being contacted by PHFA at any of the number or addresses I list here: | | |
| Home Phone # with area code: () - | | <input type="checkbox"/> Check if preferred method of contact |
| Cell Phone # with area code: () - | | <input type="checkbox"/> Check if preferred method of contact |
| Work Phone # with area code: () - | | <input type="checkbox"/> Check if preferred method of contact |
| Email address: | | <input type="checkbox"/> Check if preferred method of contact |
| Military Status | | |
| Are you an active duty service member? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Have you been deployed away from your primary residence or received a Permanent Change of Station order? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Are you the surviving spouse of a deceased service member who was on active duty at the time of death? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Bankruptcy Information | | |
| Have you filed for bankruptcy? | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| If yes, which chapter: | | <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Other: _____ <input type="checkbox"/> Chapter 13 |
| Bankruptcy Case Number: | | Date filed: |
| Has your bankruptcy been discharged? | | <input type="checkbox"/> Yes* <input type="checkbox"/> No |
| Date discharged: _____ | | |
| *If yes, please provide a copy of the discharge order signed by the court | | |
| Dependents In Household. Attach additional pages if needed | | |
| Name | Date of Birth | Relationship to borrower |
| | | |
| | | |
| | | |
| | | |

SECTION 2b: CO-BORROWER/ADDITIONAL BORROWER ASSETS AND INCOME

| Assets | |
|---|-----------------------|
| Checking Account(s) | \$ |
| Savings Accounts(s) | \$ |
| Money Market funds | \$ |
| Certificate of Deposit(s) | \$ |
| Stock/Bonds | \$ |
| Cash on hand | \$ |
| 401(K) | \$ |
| Other real estate (estimated) | \$ |
| Other (specify): | \$ |
| Real estate you own other than the PHFA mortgaged property | |
| Address: | |
| Estimated Value: | \$ |
| Total amount still owned on mortgages (if any) | \$ |
| Monthly mortgage payment (if any) | \$ |
| If rented, monthly rental income (attach lease) | \$ |
| Employer Information | |
| Current Employer's Name: | |
| Current Employer's Address: | |
| Current Employer's Phone #: | |
| Source of Income | Monthly Amount |
| Net income from current employment | \$ |
| Child support | \$ |
| Disability | \$ |
| Public assistance | \$ |
| Pension | \$ |
| Social Security | \$ |
| Supplemental Security Income (SSI) | \$ |
| Unemployment | \$ |
| Worker's Compensation | \$ |
| SNAP/Food assistance | \$ |
| Alimony/Spousal Support | \$ |
| Other income(describe): | \$ |
| Possible future income(describe): | \$ |
| Total Income: | \$ |

SECTION 3: PROPERTY INFORMATION

General Property Information

Property Address:

Mailing Address (Complete only if different from Property Address):

I want to: Keep the property
 Vacate the property
 Sell the property
 Undecided

The property is currently my:
 Primary Residence
 Second Home
 Investment Property

The property is currently:
 Owner Occupied
 Tenant Occupied
 Vacant

Listing Information (if applicable)

Who is listing the property for sale?

Agent Owner

Agent's Name:

Agent's Phone #:

Agent's Email:

Date property was listed:

If the property has been listed for sale, have you received an offer on the property?

Yes No

Date of offer:

Amount of offer: \$

Repairs to Property

If applicable, describe any emergency repairs that your house may need (examples: HVAC, plumbing, electric, roof, etc.)

SECTION 4: MONTHLY LIVING EXPENSES

| In comments, list any repayment plans or budgets. Do not include anything if it is automatically withdrawn from paycheck. | | |
|---|----------|----------------|
| Utilities | Comments | Monthly Amount |
| Electric | | \$ |
| Gas | | \$ |
| Water | | \$ |
| Sewer | | \$ |
| Trash | | \$ |
| Heating oil and/or gas | | \$ |
| Internet | | \$ |
| Telephone/Cell Phone | | \$ |
| Cable | | \$ |
| Homeowner/Condo Association fees (HOA/COA) | | \$ |
| Subtotal for Utilities | | \$ |
| Transportation | | |
| Gasoline | | \$ |
| Car payment/Car loan | | \$ |
| Automobile Insurance | | \$ |
| Car Maintenance: average monthly costs of oil changes and repairs | | \$ |
| Public Transportation | | \$ |
| Parking | | \$ |
| Subtotal for Transportation | | \$ |
| Medical | | |
| Health Insurance | | \$ |
| Life Insurance | | \$ |
| Co-Pays | | \$ |
| Prescriptions/Other | | \$ |
| Subtotal for Medical | | \$ |
| Food & Household | | |
| Groceries including food, personal care, etc. | | \$ |
| Dining out | | \$ |
| Pet care | | \$ |
| Subtotal for Food & Household | | \$ |

SECTION 4: MONTHLY LIVING EXPENSES (continued)

| In comments, list any repayment plans or budgets. Do not include anything if it is automatically withdrawn from paycheck. | | |
|---|-------------------------------------|----------------|
| Family | Comments | Monthly Amount |
| Child Care | | \$ |
| Work Expenses: tools, equipment, dues, etc. | | \$ |
| Gym membership, children's activities, etc. | | \$ |
| Education: books, supplies, etc. | | \$ |
| Church/Charity Donations | | \$ |
| Subtotal for Family | | \$ |
| Total for Monthly Living Expenses | | |
| | Add subtotals together for expenses | \$ |

| Monthly Debt Payments | | | | |
|------------------------------------|---------|---------|------------------------|----------------|
| Creditor Owed | Purpose | Balance | # of Payments Past Due | Monthly Amount |
| | | | | \$ |
| | | | | \$ |
| | | | | \$ |
| | | | | \$ |
| | | | | \$ |
| | | | | \$ |
| | | | | \$ |
| | | | | \$ |
| | | | | \$ |
| | | | | \$ |
| | | | | \$ |
| Total Monthly Debt Payments | | | | \$ |

| Household Budget Calculation | | | |
|---|-----------------------|---------------------|-----------------|
| Total Income(s)-Total Living Expenses-Total Debt Payments=Net Income/Loss | | | |
| Total Income | Total Living Expenses | Total Debt Payments | Net Income/Loss |
| \$ | \$ | \$ | \$ |

SECTION 5: HARDSHIP AFFIDAVIT**Check all that apply.****I am having difficulty making my monthly payment because:**

- My household income has been reduced.
(e.g., reduced pay or hours, reduced business or self-employment earnings, death, disability or divorce).
- My expenses have increased.
(e.g., medical or health care costs, student loans, uninsured losses, increased utilities or property taxes).
- I am unemployed and
 - receiving or will receive unemployment benefits, or
 - my unemployment benefits ended less than 6 months ago.
- My monthly debt payments are excessive and I am overextended with my creditors.
(e.g., credit cards, home equity mortgages, installment debts or other debts).
- My cash reserves, including all liquid assets, are insufficient to maintain my current mortgage payment and cover basic living expenses at the same time.
- Other (attach additional pages if necessary): _____

My hardship began on approximately (MM/DD/YYYY) _____/_____/_____**My hardship is expected to end (check one):**

- In 6 months or less
- In more than 6 months
- By this date: _____/_____/_____

Description of hardship. Attach additional pages if needed. On any additional pages please be sure to include your loan number. Include whether and how you expect to resume making future mortgage payments.

SECTION 6: SIGN AND DATE**ACKNOWLEDGEMENT AND AUTHORIZATION**

I certify that the information provided with this application is true and accurate. I give permission to the Pennsylvania Housing Finance Agency ("PHFA") to confirm and verify the information I have disclosed with this application by checking bank statements, credit reports, and other sources of information. I acknowledge and understand that PHFA must comply with the requirements of its investors and mortgage insurers, and that the evaluation of my application will be based on the information I have provided. I understand that PHFA's acceptance and evaluation of this application is not a waiver of or defense to PHFA's right to commence or continue any foreclosure or other collection action.

I understand that if I am approved for a loan modification, all borrowers will be required to sign the Modification Agreement. Additionally, any person not currently a borrower but whose income is being used to qualify for a loan modification will be required to be added to the Mortgage, Note, and Deed, and must also sign the Modification Agreement. This includes absorbing the past two years of credit history of the mortgage.

Borrower Signature

Printed Name

Date

Co-Borrower Signature

Printed Name

Date

Additional Borrower (if applicable)

Printed Name

Date

*****ALL BORROWERS/PERSONS WHOSE INCOME IS INCLUDED MUST SIGN AND DATE THE FORM*****

**PLEASE CALL 1-800-822-7375 IF YOU NEED ASSISTANCE COMPLETING THIS FORM.
FAX THE COMPLETED, DATED AND SIGNED FORM (WITH ATTACHMENTS) TO: (717) 780-3804
OR MAIL TO:**

**PHFA
211 NORTH FRONT STREET
HARRISBURG, PA 17101
Attention: Loan Servicing**