

## FINANCIAL STATEMENT FOR MORTGAGE AFFORDABILITY REVIEW

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

**If you return an incomplete application we may not be able to process your request for loss mitigation.** Depending on your circumstances, we may ask for additional information. Please send copies of the requested documents and attach additional pages as needed. 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 only.

### CHECKLIST OF INFORMATION AND DOCUMENTATION REQUIRED

<input type="checkbox"/>	Documentation for each source of income listed in Section 3. Include the three most recent months of pay stubs or an employer letter stating salary or hourly pay with hours per week. Include award letters or bank statements showing direct deposits as evidence of SSI, disability benefits, public assistance, or other benefits or income. If self-employed, include a signed letter stating your monthly take-home income.
<input type="checkbox"/>	All pages of last year's federal tax return. If self-employed, include a year-to-date profit and loss statement.
<input type="checkbox"/>	Proof of unemployment (if applicable).
<input type="checkbox"/>	Documentation of all assets listed in Section 7. Include the three most recent months of statements for each account.
<input type="checkbox"/>	If your home is currently listed for sale, provide listing agreement. If a sale is pending, provide the Agreement of Sale.
<input type="checkbox"/>	Signed IRS form 4506-T (available at: <a href="https://www.irs.gov/uac/about-form-4506t">https://www.irs.gov/uac/about-form-4506t</a> )

### SECTION 1: BORROWER INFORMATION

PHFA Loan Number:		Property Address (include city, state & zip code):	
<b>BORROWER</b>		<b>CO-BORROWER</b>	
Borrower Name:		Co-Borrower Name:	
Date of Birth:	<input type="checkbox"/> Unmarried (single, divorced, widowed) <input type="checkbox"/> Married <input type="checkbox"/> Separated	Date of Birth:	<input type="checkbox"/> Unmarried (single, divorced, widowed) <input type="checkbox"/> Married <input type="checkbox"/> Separated
Mailing Address (if different from property address):		Mailing Address (if different from property address):	
Home Phone Number:		Home Phone Number:	
Work Phone Number:		Work Phone Number:	
Mobile Phone Number:		Mobile Phone Number:	
Current employer:		Current employer:	
Start date at employer:		Start date at employer:	
Employer address:		Employer address:	
Monthly gross income (before taxes): \$		Monthly gross income (before taxes): \$	
Monthly net income (take-home pay): \$		Monthly net income (take-home pay): \$	
How often are you paid?		How often are you paid?	
Has any borrower filed for bankruptcy? <input type="checkbox"/> Yes <input type="checkbox"/> No Name of filer(s): Filing Date: Chapter? <input type="checkbox"/> 7 <input type="checkbox"/> 13 <input type="checkbox"/> Other Case Number: Status: <input type="checkbox"/> Active <input type="checkbox"/> Discharged <input type="checkbox"/> Dismissed		Is any borrower a servicemember? <input type="checkbox"/> Yes <input type="checkbox"/> No Name: Has there been a recent deployment away from the residence or has a permanent change of station order been received? <input type="checkbox"/> Yes <input type="checkbox"/> No	

**SECTION 2: HOUSEHOLD INFORMATION**

**List names and ages of all dependents living in residence. Attach additional pages if needed.**

Name:	Date of Birth:	Relationship to borrower:
Name:	Date of Birth:	Relationship to borrower:
Name:	Date of Birth:	Relationship to borrower:
Name:	Date of Birth:	Relationship to borrower:
Name:	Date of Birth:	Relationship to borrower:

**List every adult living at the residence and assisting with monthly expenses. Attach extra pages if needed. If a non-borrower's income is used to qualify for a loss mitigation option, they may need to be added to the Mortgage, Note and Deed as a condition of a potential loan modification.**

Name:	Date of Birth:	Relationship to borrower:
Current employer:	Start date at employer:	
Employer address:		
Monthly gross income (before taxes):	How often are you paid?	
Monthly net income (take-home pay):		
Name:	Date of Birth:	Relationship to borrower:
Current employer:	Start date at employer:	
Employer address:		
Monthly gross income (gross):	How often are you paid?	
Monthly take-home income (net):		

**SECTION 3: INCOME INFORMATION**

**Provide the total income for each category for all adults living at residence and assisting with monthly expenses. Provide documentation for each source, such as award letters or bank statements showing direct deposits.**

Source of Income	Monthly Amount	Received by: Bwr=Borrower, Co-Bwr=Co-Borrower
Net income from wages/employment (provide 3 months of pay stubs)	\$	<input type="checkbox"/> Bwr <input type="checkbox"/> Co-Bwr <input type="checkbox"/> Other
Child support	\$	<input type="checkbox"/> Bwr <input type="checkbox"/> Co-Bwr <input type="checkbox"/> Other
Disability	\$	<input type="checkbox"/> Bwr <input type="checkbox"/> Co-Bwr <input type="checkbox"/> Other
Public assistance	\$	<input type="checkbox"/> Bwr <input type="checkbox"/> Co-Bwr <input type="checkbox"/> Other
Pension	\$	<input type="checkbox"/> Bwr <input type="checkbox"/> Co-Bwr <input type="checkbox"/> Other
Social security	\$	<input type="checkbox"/> Bwr <input type="checkbox"/> Co-Bwr <input type="checkbox"/> Other
Supplemental security income	\$	<input type="checkbox"/> Bwr <input type="checkbox"/> Co-Bwr <input type="checkbox"/> Other
Unemployment	\$	<input type="checkbox"/> Bwr <input type="checkbox"/> Co-Bwr <input type="checkbox"/> Other
Worker's compensation	\$	<input type="checkbox"/> Bwr <input type="checkbox"/> Co-Bwr <input type="checkbox"/> Other
Food assistance/SNAP	\$	<input type="checkbox"/> Bwr <input type="checkbox"/> Co-Bwr <input type="checkbox"/> Other
Other income (describe):	\$	<input type="checkbox"/> Bwr <input type="checkbox"/> Co-Bwr <input type="checkbox"/> Other
Rental income (provide a copy of the lease agreement)	\$	<input type="checkbox"/> Bwr <input type="checkbox"/> Co-Bwr <input type="checkbox"/> Other
List any and all monthly income expected to be received in the future (describe):	\$	<input type="checkbox"/> Bwr <input type="checkbox"/> Co-Bwr <input type="checkbox"/> Other
<b>TOTAL MONTHLY INCOME</b>	<b>\$</b>	

<b>SECTION 4: MONTHLY LIVING EXPENSES</b>		
<b>Necessary Monthly Living Expenses</b>	<b>Monthly Amount</b>	<b>Comments (if any)</b>
Groceries	\$	
Clothing	\$	
Electricity	\$	
Heating oil and/or gas	\$	
Water	\$	
Sewer	\$	
Trash	\$	
Telephone	\$	
Mobile telephone	\$	
Automobile maintenance (gasoline, oil changes, repairs, etc.)	\$	
Automobile insurance	\$	
Public transportation	\$	
Medical and dental expenses not paid by insurance	\$	
Insurance premiums (medical, dental and life insurance policies)	\$	
Day care	\$	
Alimony (only if not taken out of pay)	\$	
Child support (only if not taken out of pay)	\$	
House repairs	\$	
<b>TOTAL NECESSARY MONTHLY LIVING EXPENSES</b>	<b>\$</b>	
<b>Other Living Expenses</b>	<b>Monthly Payment</b>	<b>Comments (if any)</b>
Internet	\$	
Cable television	\$	
Education, tuition, books	\$	
Church tithes/donations	\$	
Grooming/personal care	\$	
Gym membership, Kids' Activities, etc.	\$	
Eating out/restaurants	\$	
Other (tobacco, gifts, coffee, etc.)	\$	
<b>TOTAL OTHER MONTHLY LIVING EXPENSES</b>	<b>\$</b>	
<i>add total necessary living expenses from above</i>	<b>+</b> <b>\$</b>	
<b>GRAND TOTAL OF MONTHLY LIVING EXPENSES</b>	<b>\$</b>	

<b>Section 5: MONTHLY DEBT PAYMENTS</b>				
Include mortgages, car loans, installment loans, credit cards and any other debt payments.				
Party Owed	Purpose	Balance	Monthly Payment	# of Payments Past Due
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
		\$	\$	
<b>TOTAL MONTHLY DEBT PAYMENTS</b>			\$	

<b>SECTION 6: HOUSEHOLD BUDGET SUMMARY</b>		
<b>Total Monthly Income</b> (from Section 3)		\$
<i>subtract total necessary monthly living expenses (from Section 4)</i>	-	\$
<b>Monthly Income Available for Mortgage Payment</b>		\$
<i>subtract total other monthly living expenses (from Section 4)</i>	-	\$
<b>Surplus Income</b>		\$

<b>SECTION 7: ASSET INFORMATION</b>	
Provide statements for the three most recent months for all accounts.	
Assets	Balance
Savings account	\$
Cash or money orders on hand	\$
Savings bonds	\$
Life insurance (cash value)	\$
401(K) account	\$
Other (describe):	\$
<b>Real estate you own other than the PHFA mortgaged property—provide recent statements of any mortgages.</b>	
Address:	
Estimated value	\$
Total amount still owed on mortgages (if any)	\$
Monthly mortgage payments (if any)	\$
Monthly rental income (if any, provide a copy of the lease)	\$
<b>TOTAL ASSETS(assets plus real estate value)</b>	\$

**SECTION 8: HARDSHIP AFFIDAVIT**

I am having difficulty making my monthly payment because of financial difficulties created by (check all that apply):

- My household income has been reduced (examples: reduced pay or hours, declines in business or self-employment earnings, death disability or divorce of a borrower or co-borrower).
- My expenses have increased (examples: high medical or health care costs, student loans, uninsured losses, increased utilities or property taxes).
- I am unemployed and (a) I am receiving or will receive unemployment benefits, or (b) my unemployment benefits ended less than 6 months ago.
- My monthly debt payments are excessive and I am overextended with my creditors (debt includes 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):

Describe the circumstances of your financial hardship (attach additional pages if necessary):

Describe any emergency repairs that are necessary for your house (examples include HVAC, plumbing, electric, roof, etc.—attach additional pages if necessary):

Describe whether and how you expect to resume making full monthly mortgage payments in the future (attach additional pages if necessary):

**SECTION 9: ADDITIONAL INFORMATION**

**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 1-800-569-4287 or visit <http://www.consumerfinance.gov/find-a-housing-counselor/>.

**Processing time frame before foreclosure is started:**

All applications are reviewed in the order in which they are received. After an initial review PHFA may contact you seeking additional documentation to complete your application. Once we receive your complete application, our review period may take as long as thirty days. During this review period, PHFA will not proceed with foreclosure until after your complete application is evaluated.

**If your loan is in foreclosure or a sheriff's sale date has been set:**

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 foreclosure sale to be guaranteed a review prior to sale. However, PHFA will make reasonable attempts to review any complete application received at least five business days before a scheduled sale.

**Escalation:**

If for any reason you cannot resolve an issue related to this application with PHFA's servicing staff, you may escalate the matter by calling 855-827-3466. Please be prepared to leave a message with your name, account number and a brief description of the issue and we will return your call within three business days.

**ACKNOWLEDGEMENT AND AUTHORIZATION**

I certify that the financial information provided with this application is a true and accurate account of my financial condition. I give permission to the Pennsylvania Housing Finance Agency (PHFA) to confirm and verify the information I have disclosed in this financial statement 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 its evaluation of my application will be based on the information I have provided in this application. 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 as well as to sign the Modification Agreement.

\_\_\_\_\_  
**Borrower Signature**

\_\_\_\_\_  
**Printed Name**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Borrower Signature**

\_\_\_\_\_  
**Printed Name**

\_\_\_\_\_  
**Date**

**\*\*\*ALL BORROWERS MUST SIGN AND DATE THE FORM\*\*\***

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OR MAIL TO: PHFA, 211 N FRONT ST ♦ P.O. BOX 15057♦ HARRISBURG, PA 17105-5057**