

John Smith  
HUD Consultant  
HUD ID #: A1234

**Required Document for HomeStyle:**

- Total rehabilitation cost exceeds \$15,000 OR
- At the recommendation of the HomeBridge Renovation Concierge Department

# Feasibility Site Report (AKA Feasibility Study)

## SUBJECT PROPERTY

Parcel #: 012-987-01  
1234 Oak Street, Anytown, CA 90000

## BORROWER

Mr. & Mrs. Customer

## LENDER

- In certain instances where total rehabilitation costs exceed \$15,000 but are a single repair item (ie: swimming pool), a Feasibility Study may not be required

- HomeBridge Renovation Concierge Department approval required

## SUMMARY OF REVIEW

The planned construction on the subject property is in line with the contractor's proposal. The scope of work and the proposed price are adequate for the geographical and economic conditions of the area. The borrower and contractor will most likely work with the reviewing authority in the planning of the proposed construction and repairs.

## OBJECTIVE OF THIS FEASIBILITY STUDY

The objective of this feasibility study is primarily to assist in reducing the risk for the financial institution. Also to further assist them to facilitate their investment and provide an overview about the planned construction/renovation as well as the construction industry means and methods for which this document is produced as it relates to the subject property.

The feasibility may form the basis of an important investment decision and in order to serve this objective, the document covers various aspects of construction/renovation scope of work and the preliminary budget. This further assists the financial institution to better facilitate the physical, financial and administrative management of the project.

The document also provides the borrower/homeowner with specific information about the property and the cost of repairs and/or construction.

# Property Information

<b>Subject Property Address</b>
Parcel #: 012-987-01 1234 Oak Street Anytown, CA 90000

<b>Prepared by</b>
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John Smith  
HUD Consultant  
HUD ID #: A1234

<b>Lender</b>
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**Lender Contact**

<b>Prepared for Borrower(s):</b>
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Mr. & Mrs. Customer

<b>Best Phone Contact</b>
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<b>FHA Case No.</b>
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**N/A on HomeStyle**

Property Details	
Number of stories	1
Number of units	1
Mixed use property	No
Type of Construction	Frame
Electric service & Amps	200
Fuel source - Gas - Oil - LP	Gas
City Sewer - Septic	City
City water - Well	City
Hot water source	HWT
Approximate Age	
Occupied at time of inspection	No
Utilities on or off	
Electric	On
Gas - Oil - LP	On
Water	On

<b>Email Address</b>
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<b>Borrower(s) Current Address</b>
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<b>Date of Inspection:</b>
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Thursday, January 02, 2014

Additional Testing Services, Certifications or Cost Items that may be necessary			
Recommendations			
ITEMS CHECK ARE RECOMMENDED			
Underground oil tank Certification	N/A	Radon Test	N/A
LBP Certification	N/A	Termite Inspection	X
Well Water Certification	N/A	Structural Engineers report	N/A
Septic Certification	N/A	Soils report	N/A
Site survey	N/A	Chimney Certification	X
Architectural Plans	N/A	Asbestos certification	N/A

**Reviews property for compliance with HUD MPS (Minimum Property Standards)**

**Note:** The Home Inspection is performed to identify those items that require repairs for a property to comply with HUD's Minimum Property Standards as defined in HUD Handbook 4905.1. The Borrower may wish to consider the above recommended inspections to further protect their interests beyond scope of the inspection.

All repairs must be performed in conformance with local zoning ordinances and codes.

All work within this Report to be Performed by a Licensed Contractor

**The Subject Property will not be Habitable During Construction**

**Up to 6 months PITI can be financed on HomeStyle transactions with Consultant approval (owner-occupied only)**

John Smith  
 HUD Consultant  
 HUD ID #: A1234

## Feasibility Site Report

<b>Property Address</b>
1234 Oak Street, Anytown, CA 90000
<b>Lender</b>
<b>Contact</b>

<b>Buyer(s) Name</b>
Mr. & Mrs. Customer
<b>Date</b>
Thursday, January 02, 2014
<b>FHA Case Number</b>
<b>Direct Cost of Construction</b>
\$95,048.00

<b>1</b>	<b>Masonry</b>				<b>Division Total</b>	<b>\$</b>	<b>1,900.00</b>
	<b>Item</b>	labor QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	Repair masonry brick foundation at rear of breezeway	1	\$ 1,000.00	\$ 1,000.00	1	\$ 900.00	\$ 900.00
				\$ -			\$ -
				\$ -			\$ -
			<b>Total Labor</b>	<b>\$ 1,000.00</b>		<b>Total Materials</b>	<b>\$ 900.00</b>
	<b>Scope of Work/Specifications</b>						
<b>2</b>	<b>Siding</b>				<b>Division Total</b>	<b>\$</b>	<b>750.00</b>
	<b>Item</b>	labor QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	Fascia at breezeway needs to be re-capped with coil	1	\$ 500.00	\$ 500.00	1	\$ 250.00	\$ 250.00
				\$ -			\$ -
				\$ -			\$ -
			<b>Total Labor</b>	<b>\$ 500.00</b>		<b>Total Materials</b>	<b>\$ 250.00</b>
	<b>Scope of Work/Specifications</b>						
<b>3</b>	<b>Gutters &amp; Downspouts</b>				<b>Division Total</b>	<b>\$</b>	<b>100.00</b>
	<b>Item</b>	labor QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	Clean out all gutters at garage	1	\$ 50.00	\$ 50.00	1	\$ 50.00	\$ 50.00
				\$ -			\$ -
				\$ -			\$ -
			<b>Total Labor</b>	<b>\$ 50.00</b>		<b>Total Materials</b>	<b>\$ 50.00</b>
	<b>Scope of Work/Specifications</b>						
<b>4</b>	<b>Roof</b>				<b>Division Total</b>	<b>\$</b>	<b>-</b>
	<b>Item</b>	labor QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	NO WORK			\$ -			\$ -
<b>5</b>	<b>Shutters</b>				<b>Division Total</b>	<b>\$</b>	<b>-</b>
	<b>Item</b>	labor QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	NO WORK			\$ -			\$ -
<b>6</b>	<b>Exteriors</b>				<b>Division Total</b>	<b>\$</b>	<b>-</b>
	<b>Item</b>	labor QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	NO WORK			\$ -			\$ -
<b>7</b>	<b>Walks</b>				<b>Division Total</b>	<b>\$</b>	<b>-</b>
	<b>Item</b>	labor QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	NO WORK			\$ -			\$ -
<b>8</b>	<b>Driveways</b>				<b>Division Total</b>	<b>\$</b>	<b>-</b>
	<b>Item</b>	labor QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	NO WORK			\$ -			\$ -
<b>9</b>	<b>Painting (Exterior)</b>				<b>Division Total</b>	<b>\$</b>	<b>-</b>
	<b>Item</b>	labor QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	NO WORK			\$ -			\$ -
<b>10</b>	<b>Caulking</b>				<b>Division Total</b>	<b>\$</b>	<b>-</b>
	<b>Item</b>	labor QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	NO WORK			\$ -			\$ -
<b>11</b>	<b>Fencing</b>				<b>Division Total</b>	<b>\$</b>	<b>-</b>
	<b>Item</b>	labor QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	NO WORK			\$ -			\$ -
<b>12</b>	<b>Grading</b>				<b>Division Total</b>	<b>\$</b>	<b>-</b>
	<b>Item</b>	labor QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	NO WORK			\$ -			\$ -

13	<b>Windows</b>					<b>Division Total</b>	<b>\$ 1,100.00</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	Replace all basement windows.	1	\$ 300.00	\$ 300.00	1	\$ 800.00	\$ 800.00
				\$ -			\$ -
				\$ -			\$ -
		<b>Total Labor</b>		<b>\$ 300.00</b>	<b>Total Materials</b>		<b>\$ 800.00</b>
	<b>Scope of Work/Specifications</b>						
14	<b>Weatherstrip</b>					<b>Division Total</b>	<b>\$ -</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	<b>NO WORK</b>			\$ -			\$ -
15	<b>Doors (Ext)</b>					<b>Division Total</b>	<b>\$ -</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	<b>NO WORK</b>			\$ -			\$ -
16	<b>Doors (Int)</b>					<b>Division Total</b>	<b>\$ -</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	<b>NO WORK</b>			\$ -			\$ -
17	<b>Partition Walls</b>					<b>Division Total</b>	<b>\$ 29,640.00</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	Modify 1st floor floor walls for new design	1	\$ 5,100.00	\$ 5,100.00	1	\$ 4,500.00	\$ 4,500.00
	Modify 2nd floor floor walls for new design	1	\$ 5,240.00	\$ 5,240.00	1	\$ 4,000.00	\$ 4,000.00
	Update 2nd floor bathroom complete gut	1	\$ 5,000.00	\$ 5,000.00	1	\$ 5,800.00	\$ 5,800.00
				\$ -			\$ -
		<b>Total Labor</b>		<b>\$ 15,340.00</b>	<b>Total Materials</b>		<b>\$ 14,300.00</b>
	<b>Scope of Work/Specifications</b>						
18	<b>Plaster/Drywall</b>					<b>Division Total</b>	<b>\$ 6,655.00</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	Install new GWB in renovated areas 1st and 2nd floor	1	\$ 3,800.00	\$ 3,800.00	1	\$ 2,855.00	\$ 2,855.00
				\$ -			\$ -
		<b>Total Labor</b>		<b>\$ 3,800.00</b>	<b>Total Materials</b>		<b>\$ 2,855.00</b>
	<b>Scope of Work/Specifications</b>						
19	<b>Decorating</b>					<b>Division Total</b>	<b>\$ 1,800.00</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	Paint entire interior	1	\$ 1,000.00	\$ 1,000.00	1	\$ 800.00	\$ 800.00
				\$ -			\$ -
		<b>Total Labor</b>		<b>\$ 1,000.00</b>	<b>Total Materials</b>		<b>\$ 800.00</b>
	<b>Scope of Work/Specifications</b>						
20	<b>Wood Trim</b>					<b>Division Total</b>	<b>\$ -</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	<b>NO WORK</b>			\$ -			\$ -
21	<b>Stairs</b>					<b>Division Total</b>	<b>\$ 3,400.00</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	Install railings 1st floor and basement to code	1	\$ 1,200.00	\$ 1,200.00	1	\$ 2,200.00	\$ 2,200.00
				\$ -			\$ -
		<b>Total Labor</b>		<b>\$ 1,200.00</b>	<b>Total Materials</b>		<b>\$ 2,200.00</b>
	<b>Scope of Work/Specifications</b>						
22	<b>Closets</b>					<b>Division Total</b>	<b>\$ -</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	<b>NO WORK</b>			\$ -			\$ -
23	<b>Wood Floors</b>					<b>Division Total</b>	<b>\$ -</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	<b>NO WORK</b>			\$ -			\$ -
24	<b>Finished Floors</b>					<b>Division Total</b>	<b>\$ -</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	<b>NO WORK</b>			\$ -			\$ -
25	<b>Ceramic Tile</b>					<b>Division Total</b>	<b>\$ -</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	<b>NO WORK</b>			\$ -			\$ -
26	<b>Bath Accessories</b>					<b>Division Total</b>	<b>\$ -</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material
	<b>NO WORK</b>			\$ -			\$ -

27	<b>Plumbing</b>						<b>Division Total</b>	<b>\$ 5,138.00</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material	
	Install new 80 Gallon HWT	1	\$ 250	\$ 250.00	1	\$ 800.00	\$ 800.00	
	New plumbing 2nd floor bath and kitchen	1	\$ 2,588	\$ 2,588.00	1	\$ 1,500.00	\$ 1,500.00	
				\$ -			\$ -	
		<b>Total Labor</b>		<b>\$ 2,838.00</b>	<b>Total Materials</b>		<b>\$ 2,300.00</b>	
	<b>Scope of Work/Specifications</b>							
28	<b>Electrical</b>						<b>Division Total</b>	<b>\$ 3,965.00</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material	
	Repair all non comp-non-compliant wiring in basement	1	\$ 50	\$ 50.00	1	\$ 125.00	\$ 125.00	
	Ceiling fan in master B/R needs to be removed and wire	1	\$ 125.00	\$ 125.00	1	\$ 75.00	\$ 75.00	
	New lighting fixtures and recessed lighting	1	\$ 500.00	\$ 500.00	1	\$ 1,000.00	\$ 1,000.00	
	GFI's needed in kitchen and bathroom with renovation	1	\$ 1,565.00	\$ 1,565.00	1	\$ 525.00	\$ 525.00	
		<b>Total Labor</b>		<b>\$ 2,240.00</b>	<b>Total Materials</b>		<b>\$ 1,725.00</b>	
	<b>Scope of Work/Specifications</b>							
29	<b>Heating</b>						<b>Division Total</b>	<b>\$ 12,600.00</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material	
	HVAC Replacement	1	\$ 4,800	\$ 4,800.00	1	\$ 7,800.00	\$ 7,800.00	
				\$ -			\$ -	
		<b>Total Labor</b>		<b>\$ 4,800.00</b>	<b>Total Materials</b>		<b>\$ 7,800.00</b>	
	<b>Scope of Work/Specifications</b>							
30	<b>Insulation</b>						<b>Division Total</b>	<b>\$ 1,100.00</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material	
	Reinstall insulation in crawl space	1	\$ 800.00	\$ 800.00	1	\$ 300.00	\$ 300.00	
				\$ -			\$ -	
		<b>Total Labor</b>		<b>\$ 800.00</b>	<b>Total Materials</b>		<b>\$ 300.00</b>	
	<b>Scope of Work/Specifications</b>							
31	<b>Cabinetry</b>						<b>Division Total</b>	<b>\$ 18,800.00</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material	
	Supply and install new cabinets and counter top	1	\$ 3,500	\$ 3,500.00	1	\$ 12,000.00	\$ 12,000.00	
	Supply and install new Granite type counter top	1	\$ 800	\$ 800.00	1	\$ 2,500.00	\$ 2,500.00	
		<b>Total Labor</b>		<b>\$ 4,300.00</b>	<b>Total Materials</b>		<b>\$ 14,500.00</b>	
	<b>Scope of Work/Specifications</b>							
32	<b>Appliances</b>						<b>Division Total</b>	<b>\$ -</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material	
	<b>NO WORK</b>			\$ -			\$ -	
33	<b>Basements</b>						<b>Division Total</b>	<b>\$ 2,300.00</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material	
	Install sump pump system in basement	1	\$ 1,000.00	\$ 1,000.00	1	\$ 1,300.00	\$ 1,300.00	
		<b>Total Labor</b>		<b>\$ 1,000.00</b>	<b>Total Materials</b>		<b>\$ 1,300.00</b>	
	<b>Scope of Work/Specifications</b>							
34	<b>Cleanup</b>						<b>Division Total</b>	<b>\$ 5,800.00</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material	
	Selective demolition	1	\$ 2,500.00	\$ 2,500.00	1	\$ 2,000.00	\$ 2,000.00	
	Project cleanup during construction	1	\$ 500.00	\$ 500.00	1	\$ 800.00	\$ 800.00	
		<b>Total Labor</b>		<b>\$ 3,000.00</b>	<b>Total Materials</b>		<b>\$ 2,800.00</b>	
	<b>Scope of Work/Specifications</b>							
35	<b>Miscellaneous</b>						<b>Division Total</b>	<b>\$ -</b>
	<b>Item</b>	labor Unit QTY	Labor Cost	Total labor	Unit QTY	Material Cost	Total Material	
	<b>NO WORK</b>			\$ -			\$ -	

**Total Direct Cost of Construction** **\$ 95,048.00**

FHA Case No.

# RECAP TOTALS

**HomeStyle Transactions:**  
 - Provides a *recommended* Contingency Reserve amount  
 - HomeBridge Renovation Concierge Department establishes the Contingency Reserve amount and is not bound to the Consultant recommendation

Borrower's Name & Property Address	Lender's Name & Address
Mr & Mrs. Customer 1234 Oak Street, Anytown, CA 90000	
<b>FHA Case Number</b>	

HUD 203(k) Consultant / Plan Reviewer's Signature

X \_\_\_\_\_ Date January 2, 2014

	Construction Item	Total Escrow
1	Masonry	\$ 1,900.00
2	Siding	\$ 750.00
3	Gutters/Downspouts	\$ 100.00
4	Roof	\$ -
5	Shutters	\$ -
6	Exteriors	\$ -
7	Walks	\$ -
8	Driveways	\$ -
9	Painting (Ext.)	\$ -
10	Caulking	\$ -
11	Fencing	\$ -
12	Grading	\$ -
13	Windows	\$ 1,100.00
14	Weather-strip	\$ -
15	Doors (Ext.)	\$ -
16	Doors (Int.)	\$ -
17	Partition Wall	\$ 29,640.00
18	Plaster/Drywall	\$ 6,655.00
19	Decorating	\$ 1,800.00
20	Wood Trim	\$ -
21	Stairs	\$ 3,400.00
22	Closets	\$ -
23	Wood Floors	\$ -
24	Finished Floors	\$ -
25	Ceramic Tile	\$ -
26	Bath Accessories	\$ -
27	Plumbing	\$ 5,138.00
28	Electrical	\$ 3,965.00
29	Heating	\$ 12,600.00
30	Insulation	\$ 1,100.00
31	Cabinetry	\$ 18,800.00
32	Appliances	\$ -
33	Basements	\$ 2,300.00
34	Cleanup	\$ 5,800.00
35	Miscellaneous	\$ -
	<b>Direct Cost of Repairs</b>	<b>\$ 95,048.00</b>

Construction Cost Sub Total		\$	<b>95,048.00</b>
Contingency Reserve	15%	\$	14,257.20
<b>Subtotal</b>		\$	109,305.20
Permits - estimated cost		\$	1,400.00
Total cost of Construction		\$	110,705.20
5 Draw Inspections @	\$225	\$	1,125.00
Total allowable Fees		\$	<b>1,125.00</b>
<b>Total cost of Construction</b>		\$	<b>111,830.20</b>

_____	_____
Borrower	Date
_____	_____
Co-Borrower	Date
_____	_____
Contractor	Date
_____	_____
HUD Consultant	Date

**HomeStyle transactions that require a Feasibility Study the Consultant:**  
 - Provides draw schedule AND  
 - Performs draw inspections

**Borrower and Consultant signatures required**

