

Independent Consultant Fee Schedule

A borrower can have an independent consultant prepare the required architectural exhibits. A borrower can also use a contractor to prepare the construction exhibits or prepare the exhibits themselves.* The use of a consultant is not required; however, the borrower should consider using this service in order to expedite the processing of the 203(k) loan. When a consultant is used, HUD does not warrant the competence of the consultant or the quality of the work the consultant may perform for the borrower. The consultant must enter into a written agreement with the borrower that completely explains what services the consultant will perform for the borrower and the fee charged. The fee charged by the consultant can be included in the mortgage or may be required at the time the work write-up is delivered.

203(k) Consultant Fee Schedule for preparing the Work Write-up

\$400	Less than \$7,500	\$400
\$500	Between \$7,501 and \$15,000	500
\$600	Between \$15,001 and \$30,000	600
\$700	Between \$30,001 and \$50,000	700
\$800	Between \$50,001 and \$75,000	800
\$900	Between \$75,001 and \$100,000	900
\$1,000	Above \$100,000	1,000

Plus an additional \$25 for each additional Dwelling Unit, not to exceed \$75

The 203(k) Roster Consultant may charge a fee for additional services listed below

\$100	Feasibility Study (if one is performed)	100
\$100	For Preparing a Change Order Request	100
\$50	For each Re-Inspection requested	50

Note: An additional fee will be charged for each additional unit in the property under the same FHA case number. (i.e. duplexes, triplexes, etc.)**



Draw Inspections each

Fee**

The 203(k) Roster Consultant may also charge a reasonable and customary fee, not to exceed \$350 for each draw inspection request plus mileage at the current Internal Revenue Service mileage rate when the place of business is more than 15 miles from the property.

* Most lenders will not allow a borrower or a contractor to prepare the exhibits

** Fee will be the higher figure for multi-unit dwellings

Mileage charge of \$0.50/mile will be added to initial inspections and all draw inspections.

I have read and understand the above fee schedule and acknowledge my financial responsibility for all applicable charges.

Borrower

Date

