

FHA-insured Loans Associated with Taylor, Bean and Whitaker (TBW)
Questions and Answers for Lenders and Brokers
 August 7, 2009

Industry Questions	Answers & Your Action Plan – What You Can Do Now
Why did FHA take action now?	To learn more about FHA’s suspension of TBW, please visit our website at http://www.hud.gov/news/index.cfm and click on the applicable press release.
What is TBW’s status?	TBW has decided to cease originating, closing and funding new loans.
What happens if a loan was closed but not funded?	You will need to work with other FHA-approved lenders to see if they are willing to fund loans that were closed but not funded.
What happens to loans in TBW’s pipeline now that it has ceased operations?	<p>If a loan was closed and funded, mortgage brokers and bankers should explore other options they may have to securitize the loan.</p> <p>If a loan was not closed or funded, mortgage brokers and bankers should seek other FHA-approved lenders to underwrite the loan.</p> <p>You can transfer the entire loan file, including the appraisal, to another FHA-approved lender if it is within six months of the appraisal date.</p>
What if TBW was my only (or last) Sponsor?	You should establish new Sponsor relationships as quickly as possible so you can place the loan with a different FHA-approved lender.
My client already has a completed appraisal on the home. Can I accept or transfer the existing appraisal to a new lender?	FHA appraisals are valid for six months. You can transfer the entire loan file, including the appraisal, to another FHA-approved lender if it is within that time period.
I completed an appraisal for TBW. How am I going to get paid?	<p>If you work for an appraisal management firm, you should contact your company for payment.</p> <p>If you are an independent appraiser, you will need to seek reimbursement from TBW.</p>

FHA is communicating with other FHA-approved lenders to support the transition of loans from TBW to a new lender. FHA continues to monitor the situation closely and we will continue to update you with additional information in the coming days. If you have additional questions, you may contact FHA’s Resource Center at 1-800-Call-FHA.