U.S. Department of Housing and Urban Development

H O U S I N G

Special Attention of:
Regional Administrators
Regional Housing Directors
Managers and Directors of
Housing Development and Housing Management
Chiefs, Housing Programs, Valuation,
Mortgage Credit, Architecture, Engineering
and Cost, and Loan Management

Transmittal for Handbook No.: 4567.1

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1. This Transmits:

   New HUD Handbook 4567.1, Refinancing of Insured Multifamily Projects Pursuant to Section 223(a)(7).

2. This handbook updates policies and procedures for processing Section 223(a)(7) refinancings of HUD-insured multifamily projects, including formerly coinsured projects that are now fully insured and not HUD-held. It includes instructions for transactions that are purely financial as well as for those that include repairs to the project. In many cases, the instructions in this Handbook are based on similar procedures used in the Section 223(f) program.

3. Filing instructions:

   This handbook supersedes the portion of Handbook 4260.1 dated 1972 relative to refinancing of multifamily insured mortgages under Section 223(a)(7).

James E. Schoenberger, Associate General Deputy
Assistant Secretary for Housing

Handbook 4567.1

U.S. Department of Housing and Urban Development
Office of Housing

Departmental Staff

and Program

Participants

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Refinancing of Insured Multifamily Projects Pursuant to Section 223(a)(7)