



**TO: All FHA-Approved HECM Mortgagees and Servicers;
All Other Interested Stakeholders in FHA Transactions**

NEWS AND UPDATES

Modification of Initial Mortgage Insurance Premium (IMIP) Formula for Home Equity Conversion Mortgage (HECM) Refinance Cases

Today, the Federal Housing Administration (FHA) posted on its [Home Equity Conversion Mortgages \(HECM\) for Lenders page](#) on hud.gov, [FHA Connection \(FHAC\) Release Notes](#), dated December 28, 2017, for the Initial Mortgage Insurance Premium (IMIP) formula for HECM refinance cases.

The formula was modified on November 14, 2017, and affects only HECM refinance cases with case numbers assigned on or after September 19, 2017. The formula change conforms with requirements set forth in the Federal Register Final Rule [FR-5353-F-03](#), *Federal Housing Administration: Strengthening the Home Equity Conversion Mortgage Program*. The FHAC Release Notes outline the changes and processing instructions for lenders to calculate IMIP for HECM refinances.

Quick Links

- View the HECM Refinance IMIP Formula: FHAC Release Notes (Changes and Processing Instructions) for Lenders at: https://www.hud.gov/program_offices/housing/sfh/hecm
- View the Final Rule FR-5353-F-03 at: <https://www.gpo.gov/fdsys/pkg/FR-2017-01-19/pdf/2017-01044.pdf>

Resources

Contact the FHA Resource Center:

- Visit our online knowledge base to obtain answers to frequently asked questions 24/7 at: <https://www.hud.gov/answers>
- E-mail the FHA Resource Center at: answers@hud.gov. Emails and phone messages will be responded to during normal hours of operation, 8:00 AM to 8:00 PM (Eastern), Monday through Friday on all non-Federal holidays.
- Call 1-800-CALL-FHA (1-800-225-5342). Persons with hearing or speech impairments may reach this number by calling the Federal Relay Service at 1-800-877-8339.

RESOURCE INFORMATION

FHA INFO Archives: Visit the [FHA INFO Archives](#) to access FHA INFO messages issued from 2012 to the present.

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Resource Links:	<p>FHA Archived Webinars Career Opportunities Contracting Opportunities Events & Training FHA Forms FHA Homeownership Centers FHA Mortgagee Letters</p>	<p>Foreclosure Assistance Grant Opportunities HUD Homes - Property Listings HUD.gov Making Home Affordable Presidentially-Declared Major Disaster Areas Visit our Single Family Home Page</p>



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