

Mortgagee's Request for Extensions of Time

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

OMB 2502-0429 (exp. 1/31/2024)

Public reporting burden for this collection of information is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information is required to obtain benefits. The Department of Housing and Urban Development (HUD) may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. Section 204(a) of the National Housing Act (NHA) authorizes the Secretary of the Department of HUD to pay claims to lenders for losses on an insured single family mortgages. Section 255(i) of the NHA authorizes the Secretary of the Department of HUD to pay claims for reverse mortgages endorsed for FHA insurance. In the event of default and foreclosure of an insured mortgage, the mortgagee is entitled to receive the insurance benefits plus interest on such benefits. HUD regulations require that the mortgagee take certain actions within specific time limitations. Failure to meet such limitations may result in curtailment of interest by requesting an extension of time to complete an action before the time limit for the action expires. This information collection is used to request such an extension and HUD may approve such requests in writing. While no assurances of confidentiality are pledged to respondents, HUD generally discloses this data only as required by law.

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|--|------|--|--|
| Extensions will not be approved for the convenience of the mortgagee. | | Promptly submit this form prior to the expiration of the timeframe. | |
| Mortgagee's Name & Address : | | Mortgagor's or HECM Borrower's Name & Property Address : | |
| Mortgagee's Contact Person : | | | |
| Direct Telephone No. (include area code) | | Mortgage Loan Number : | FHA Case Number: |
| Extension Requested: <input type="text"/> | Days | This Request is a: <input type="text"/> | Last Paid Installment: |
| | | First Request <input type="text"/> | Subsequent Request #: <input type="text"/> |

Type of Extension Request:

| | | | |
|--------------------------|--|--------------------------------------|--------------------------------------|
| <input type="checkbox"/> | 1. Extension of time to initiate foreclosure. §203.355 | | |
| <input type="checkbox"/> | 1a. Unable to initiate foreclosure within 90 days after release date from State law or bankruptcy. §203.355 | Date Stay Lifted : | |
| <input type="checkbox"/> | 1b. Unable to initiate foreclosure within 90 days of loss mitigation failure. §203.355 | Date of Approval: | Date of Failure: |
| <input type="checkbox"/> | 1c. Unable to initiate foreclosure prior to first legal due date, due to failure of special forbearance plan. §203.355 | Date Plan began: | Date of Failure: |
| <input type="checkbox"/> | 2. Extension of time to initiate foreclosure on HECM. §206.125 | | |
| <input type="checkbox"/> | 2a. Unable to initiate foreclosure within 6 months of due and payable notice. | Date of Notice: | Appraisal amount: |
| <input type="checkbox"/> | 2b. Unable to initiate foreclosure within 6 months from mortgagor's death. | Date of Mortgagor's Death: | |
| <input type="checkbox"/> | 3. Unable to convey within 30 days after acquiring title and possession. §203.359 | Date of Foreclosure Deed: | Date Deed Recorded: Date of Vacancy: |
| <input type="checkbox"/> | 4. Unable to submit title evidence within 45 days after conveyance filed for record. §203.365 | Date of Conveyance Filed for Record: | |
| <input type="checkbox"/> | 5. Extension to submit fiscal data. §203.365 | Date of Title Approval Letter: | |
| <input type="checkbox"/> | 6. Extension to submit supplemental claim. §203.401 or §203.404 | | |
| <input type="checkbox"/> | 7. Unable to submit recorded partial claim subordinate mortgage within 6 months of execution. §203.371 | Date of Execution: | |
| <input type="checkbox"/> | 8. Other (specify): | | |

Basis For Extension Request: If more space is needed, attach an explanation.

I certify that the information provided on this form and in any accompanying documentation is true and accurate. I acknowledge that making, presenting, or submitting a false, fictitious, or fraudulent statement representation, or certification may result in criminal, civil, and/or administrative sanctions, including fines, penalties, and imprisonment.

| | | |
|--------------|-------------|--------|
| Print Name : | Signature : | Date : |
|--------------|-------------|--------|

HUD USE ONLY HUD Decision on Extension Request:

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|--------------------------|---|
| <input type="checkbox"/> | 1. Extension is denied |
| <input type="checkbox"/> | a. Investor or holder delay in obtaining the security documents is not considered a circumstance beyond the mortgagee's control. |
| <input type="checkbox"/> | b. Staffing constraint is not considered a circumstance beyond mortgagee's control. |
| <input type="checkbox"/> | c. Errors of the servicer, holder, or any of the previous servicers or holders are not considered circumstances beyond the mortgagee's control. |
| <input type="checkbox"/> | d. Delay or failure of the mortgagee's staff, agent, or contractor is not considered a circumstance beyond the mortgagee's control. |
| <input type="checkbox"/> | e. Your request was not submitted prior to the expiration of the time limit. |
| <input type="checkbox"/> | f. Your request did not provide a valid reason to support an extension. |
| <input type="checkbox"/> | g. Your request did not include sufficient information/documentation to support the request. |
| <input type="checkbox"/> | h. Other : |
| <input type="checkbox"/> | Note: If P&P work is required, it must be completed even if extension is denied. |
| <input type="checkbox"/> | 2. Extension approved: |
| | The Mortgagee is hereby granted an extension which expires on: _____. |

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|--------------------------|--------|-------|-------------------|
| Reviewed by: X | Title: | Date: | HUD Reference No: |
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Mortgagee's must keep a copy of this form in the claim review file for the subject mortgage.
Previous editions obsolete

form **HUD-50012** (8/7/2020)