

Request for Waiver of Housing Directive

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

OMB Approval No. 2502-0029
(Expires 04/30/2020)

1. Field Office National Servicing Center	2. Program and DAS (e.g., multifamily development) Single Family Housing
3. Waiver Requested by (person, entity, HUD employee) Matt Martin, Director, National Servicing Center	
4. Waiver Item (directive number, date, page, paragraph, etc.) ML 2015-11, Option 1: HECM Loss Mitigation Repayment Plan, Section D. Unsuccessful Repayment Plan Performance, Bullets 1 (Partial Waiver) and 2. Relief Sought A temporary partial waiver of Mortgagee Letter 2015-11, that allows the Mortgagee to offer a Repayment Plan for unpaid property charges to HECM borrowers regardless of the total outstanding arrearage, by waiving the phrase "if the outstanding arrearage is less than \$5,000" in bullet point 1 and waiving in its entirety bullet point 2 of Section D (Unsuccessful Repayment Plan Performance) under the section of the Mortgagee Letter entitled "Option 1: HECM Loss Mitigation Repayment Plan". This waiver will remain in effect through December 31, 2021.	
5. Did a check of SharePoint indicate Prior Approval of a factually similar waiver? <input checked="" type="checkbox"/> Yes (skip No. 6) <input type="checkbox"/> No (go to No. 6)	If previously approved, give Counsel's name and date of approval. Elizabeth Davis, December 11, 2020
6. Counsel Determination. The Waiver Proposal does not conflict <input checked="" type="checkbox"/> conflicts <input type="checkbox"/> with statutory or regulatory provisions (cite rule or provision)	

Counsel (signature)	Elizabeth Davis Digitally signed by Elizabeth Davis Date: 2021.01.28 10:00:05 -05'00'	Date
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7. Employee Justification (attach additional pages if necessary)

HECM borrowers continue to experience significant difficulties due to the COVID-19 pandemic. Such difficulties include but may not be limited to, health concerns, decreased income, as well as reduced mobility due to public health guidance. Given these circumstances, HECM borrowers are often unable to send timely repayment plan payments to their servicer. Under existing policy, when a borrower fails to make two consecutive payments on a HECM repayment plan, the plan fails and servicers may only offer the borrower a new repayment plan where the borrower's total arrearage is less than \$5,000. Because borrowers have been unable to deliver timely payments to servicers due to COVID-19 related circumstances, this waiver allows servicers to evaluate impacted borrowers for a new repayment plan regardless of the total arrearage.

This temporary partial waiver builds on the prior partial waiver that became effective as of December 17, 2020, and that expires on February 28, 2021.

Field Office Concurrence

Name Elissa O. Saunders	Title Acting Director, Office of Single Family Asset Management	Date
8. <input checked="" type="checkbox"/> Granted <input type="checkbox"/> Not Granted	Housing Director (signature) ELISSA SAUNDERS Digitally signed by ELISSA SAUNDERS DN: CN = ELISSA SAUNDERS C = US O = U.S. Government OU = Department of Housing and Urban Development, Office of Housing Date: 2021.02.02 09:01:16 -05'00'	Date

Comments

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Original to Field Office;

One copy to each of the following:

Director, Organizational Policy, Planning and Analysis Division, Room 9116, HUD Headquarters, HRO
Assistant General Counsel, Multifamily Mortgage Division, HUD Headquarters, Room 9230, CAHAA

And one copy to either of the following:

Office of the Deputy Assistant Secretary for Single Family Housing, Room 9282, HUD Headquarters, HU
Office of the Deputy Assistant Secretary for Multifamily Housing, Room 6106, HUD Headquarters, HT