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.

5. Did a check of SharePoint indicate Prior Approval of a factually similar waiver?  
   Yes (skip No. 6)  
   No (go to No. 6)  
   If previously approved, give Counsel's name and date of approval.  
   Elizabeth Davis, January 28, 2021

6. Counsel Determination. The Waiver Proposal does not conflict with statutory or regulatory provisions (cite rule or provision)

   Counsel (signature)  
   ELIZABETH DAVIS  
   Digitally signed by ELIZABETH DAVIS  
   Date: 2021.08.20 18:48:45 -04'00'

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 dated February 2, 2021, and that expires on December 31, 2021.

Field Office Concurrence

Name  
Julienne Y. Joseph

Title  
Deputy Assistant Secretary for Single Family Housing

Digitally signed by JULIENNE JOSEPH  
Date: 2021.08.31 15:56:53 -04'00'

8. Granted  
   Not Granted

Comments

This waiver will remain in effect through June 30, 2022.

Public reporting burden for this collection of information is estimated to average xx 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. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

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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

Previous versions obsolete

form HUD-2 (12/2013)