

Request for Waiver of Housing Directive

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

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) Graham Mayfield, Acting Director, Office of Single Family Asset Management, published January 18, 2017.	
4. Waiver Item (directive number, date, page, paragraph, etc.) Partial Required Documentation Compliance Package and Required Documentation Servicing Package requirements from Mortgagee Letter 2017-05. Relief Sought In consideration of the November 30, 2022, Chapter 11 bankruptcy filing of Reverse Mortgage Funding LLC (RMF), this temporary partial waiver of Claim Type 22 documentation requirements is being issued for FHA-approved mortgagees accepting transfer (RMF Transferees) of RMF HECMs. See Page 2 for a list of waived document requirements for RMF Transferees.	
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 on January 19, 2023
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: 2023.02.01 18:04:07 -05'00'	Date 2.1.23
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7. Employee Justification (attach additional pages if necessary)

In consideration of the risk to HUD resulting from the Chapter 11 bankruptcy filing by RMF; HUD determined that this temporary partial waiver is necessary to ensure stability with the HECM program and to facilitate a streamlined transfer of HECMs to RMF Transferees. HUD is waiving certain Claim Type 22 Required Documentation Compliance Package and Required Documentation Servicing Package requirements for RMF HECM assignment claims submitted by RMF Transferees only. This partial waiver does not apply to assignment claims submitted by RMF.

Field Office Concurrence

Name Julie A. Shaffer	Title Acting Deputy Assistant Secretary for Single Family Housir	Date 2.2.23
8. <input checked="" type="checkbox"/> Granted <input type="checkbox"/> Not Granted	Housing Director (signature) JULIE SHAFFER Digitally signed by JULIE SHAFFER Date: 2023.02.02 11:35:46 -05'00'	

Comments

This partial waiver provides technical corrections and replaces the initial partial waiver issued on January 19, 2023. The following corrections were made to page two of this partial waiver to better align with Mortgagee Letter 2017-05: Item #2 in the Compliance Package section was added, and items #4 and #5 of the Servicing Package section were inverted.

This partial waiver will remain in effect for assignment requests through July 31, 2023.

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.

Distribution: (includes waivers granted and denied)

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
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

And one copy to either of the following:

Relief Sought of Mortgagee Letter 2017-05, Home Equity Conversion Mortgage (HECM) Claim Type 22 (CT-22) Assignment Requests

The documentation requirements that FHA is waiving from Mortgagee Letter 2017-05:

Compliance Package (Numbering taken from Mortgagee Letter for clarity)

1. Cover letter, which includes the FHA Case number, borrower's name, property address (and mailing address, if different from the property address), and telephone number;
2. WAIVER NOT APPLICABLE TO ITEM
3. Property tax statement confirming taxes are current or a screenshot from the website of the county (in which the property is located) confirming taxes are current;
4. If the borrower is participating in an approved tax deferral program, evidence of the terms of the deferral from the taxing authority confirming that the deferral does not jeopardize HUD's lien position;
5. Payment Plan that must be signed by the borrower and must coincide with the current "Active" Payment Plan status in HERMIT;
6. WAIVER NOT APPLICABLE TO ITEM
7. WAIVER NOT APPLICABLE TO ITEM
8. Annual Occupancy Certification signed by HECM borrower;
9. WAIVER NOT APPLICABLE TO ITEM
10. WAIVER NOT APPLICABLE TO ITEM
11. WAIVER NOT APPLICABLE TO ITEM
12. Power of Attorney, Life Estate Deed, Trust or Conservator documents if applicable;
13. Name, address and contact number for any applicable HOA/Condo Association, along with evidence all such HOA/Condo fees are current;
14. Copy of any applicable Compliance Inspection Report (form HUD92051) and confirmation that the Repair Set-Aside balance is zero;
15. Death Certificate, if applicable;
16. Where the HECM has a Line of Credit (LOC) or Modified Payment Plan and has a negative Net Principal Limit (NPL), an explanation as to why the NPL is negative and whether the Borrower(s) is on a Repayment Plan; and
17. Documentation outlining the Borrower's participation in, and any remaining funds from, a Hardest Hit Funds (HHF) program of any kind, if applicable.
18. WAIVER NOT APPLICABLE TO ITEM
19. WAIVER NOT APPLICABLE TO ITEM
20. WAIVER NOT APPLICABLE TO ITEM

Servicing Package (Numbering taken from Mortgagee Letter for clarity)

1. WAIVER NOT APPLICABLE TO ITEM
2. WAIVER NOT APPLICABLE TO ITEM
3. Loan application and addendums;
4. WAIVER NOT APPLICABLE TO ITEM
5. Complete Origination appraisal and any subsequent appraisals obtained, if applicable;
6. Current flood certificate, if property lies in a flood zone;
7. HUD-1 Settlement Statement; and
8. Name Affidavit, if applicable.