

OLG INFO 2022-05 March 11, 2022

Amendments to Dear Lender Letter 2022-01

Yesterday, the Office of Native American Programs issued <u>Dear Lender Letter</u> (<u>DLL</u>) 2022-03. The purpose of this DLL is to amend the re-review requirements in DLL 2022-01 regarding Borrowers with pending loss mitigation documents. DLL 2022-03 also eliminates the 45-day implementation requirement to assess Borrowers who are 90 days or more delinquent for a COVID-19 Native Advance Loan Modification. Additionally, DLL 2022-03 includes a clarification of the First Legal Action and Reasonable Diligence time frames for Borrowers coming off a COVID-19 Forbearance. Click here to read the full DLL.

Note: DLL 2022-03 shows the amended text through highlight and strikethrough fonts. HUD is reissuing an <u>AMENDED DLL 2022-01</u> to keep all current COVID-19 loss mitigation policies for the Section 184 and Section 184A programs within one document.