

FHA INFO #18-21
May 16, 2018



TO: All FHA-Approved Mortgagees
All Other Stakeholders in FHA Transactions

NEWS AND UPDATES

Extension of HECM Foreclosure Timelines for Properties Impacted by Hurricane Maria in Affected Areas in Puerto Rico and the U.S. Virgin Islands

Today, the Federal Housing Administration (FHA) announced that due to the extensive damage caused by Hurricane Maria in Puerto Rico and the U.S. Virgin Islands, the U.S. Department of Housing and Urban Development (HUD) has exercised its authority to extend foreclosure timelines through August 16, 2018, for Home Equity Conversion Mortgages (HECM) on impacted properties in those Presidentially-Declared Major Disaster Areas (PDMDAs).

This extension is applicable only to those counties declared eligible for Individual Assistance by the Federal Emergency Management Agency (FEMA). It applies to both the initiation of foreclosures and foreclosures already in process on HECMs that become due and payable for reasons other than the death of the last surviving borrower and eligible non-borrowing spouse.

This guidance is effective immediately and is applicable to all homeowners with FHA-insured HECM mortgages whose property or place of employment is in the PDMDAs for Puerto Rico's Hurricane Maria (FEMA-DR-4339) and U.S. Virgin Islands' Hurricane Maria (FEMA-DR-4340).

Quick Links

- View Disaster-related Mortgagee Letters at:
http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/letters/mortgagee
- View current and archived Press Releases
at: https://www.hud.gov/press/press_releases_media_advisories
- View the status of Incident Periods on the FEMA Disasters web page at:
<https://www.fema.gov/disasters>

Resources

Contact the FHA Resource Center:

- Visit our online knowledge base to obtain answers to frequently asked questions 24/7 at: <https://www.hud.gov/answers>
- E-mail the FHA Resource Center at: answers@hud.gov. Emails and phone messages will be responded to during normal hours of operation, 8:00 AM to 8:00 PM (Eastern), Monday through Friday on all non-Federal holidays.
- Call 1-800-CALL-FHA (1-800-225-5342). Persons with hearing or speech impairments may reach this number by calling the Federal Relay Service at 1-800-877-8339.

RESOURCE INFORMATION															
FHA INFO Archives:	Visit the FHA INFO Archives to access FHA INFO messages issued from 2012 to the present.														
Subscribe/Unsubscribe Instructions:	To subscribe to the Single Family FHA INFO mailing list you can use this link: FHA INFO or send a request by email to: answers@hud.gov Bulk subscriptions: To sign up your entire office or a large group, send the list of email addresses (in the format below) to: answers@hud.gov aaa@xyz.com bbb@xyz.com ccc@xyz.com To Unsubscribe follow the unsubscribe instructions on that page.														
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