

FHA INFO #20-54

July 29, 2020



**TO: All FHA-Approved Mortgagees;
All Interested Stakeholders in FHA Transactions**

NEWS AND UPDATES

Revision of Effective Date for COVID-19 Multisubject: Updated Temporary Guidance for Verification of Self-Employment; Rental Income; 203(k) Rehabilitation Escrow Account

Today, FHA issued [Mortgagee Letter \(ML\) 2020-24](#), *Revision of Effective Date for COVID-19 Multisubject: Updated Temporary Guidance for Verification of Self-Employment; Rental Income; 203(k) Rehabilitation Escrow Account*. This ML supersedes ML 2020-23 announced in FHA INFO 20-53 on July 28, 2020. ML 2020-24 updates the effective date for the verification of business operations of self-employed borrowers and rental income guidance for case numbers assigned on or after August 12, 2020 through November 30, 2020.

The effective date for the 203(k) rehabilitation escrow account has not changed and is still effective as of July 28, 2020. The revised ML is now available on the [Mortgagee Letters web page](#).

Quick Links:

- View Mortgagee Letter 2020-24 and all other archived Mortgagee Letters at: https://www.hud.gov/program_offices/administration/hudclips/letters/mortgagee

Resources

Contact the FHA Resource Center:

- Visit our online knowledge base to obtain answers to frequently asked questions 24/7 at: 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-CALLFHA (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.

FHA INFO Archives:	Visit the FHA INFO Archives to access FHA INFO messages issued from 2012 to the present.	
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Resource Links:	FHA Archived Webinars Career Opportunities Contracting Opportunities Events & Training FHA Forms FHA Homeownership Centers FHA Mortgagee Letters	Foreclosure Assistance Grant Opportunities HUD Homes - Property Listings HUD.gov Making Home Affordable Presidentially-Declared Major Disaster Areas Visit our Single Family Home Page



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