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

NEWS AND UPDATES

In this announcement:
- New Resources from the CFPB and HUD for Struggling Homeowners
- Extension of Temporary Guidance on the Endorsement of Mortgages under Forbearance
- Extension of Effective Dates for Temporary Guidance for Verification of Self-Employment; Rental Income; 203(k) Rehabilitation Escrow Account

See below for details.

New Resources from the CFPB and HUD for Struggling Homeowners

The Consumer Financial Protection Bureau (CFPB), U.S. Department of Housing and Urban Development (HUD), along with other federal agencies, are partnering to encourage homeowners – who are struggling financially as a result of the COVID-19 National Emergency – to take control of their mortgage loans.

It is more important than ever to make extra efforts to reach these struggling homeowners, help them understand their options, and navigate their choices. The CFPB has created resources to support your customers and clients.

To access the CFPB’s online toolkit, visit: https://www.consumerfinance.gov/about-us/blog/how-help-homeowners-protect-their-homes/?utm_source=newsletter&utm_medium=email&utm_campaign=CFP

Extension of Temporary Guidance on the Endorsement of Mortgages under Forbearance


This ML further extends the period for mortgage forbearance provisions provided under the CARES Act, as announced in ML 2020-16 on June 4, 2020. More specifically, ML 2020-39 allows mortgages to be endorsed for insurance when the borrower, after closing, has requested a forbearance due to the COVID-19 National Emergency.

Mortgagees may use the guidance in this ML immediately for pending endorsements through December 31, 2020.

This ML extends the effective dates published in ML 2020-24 on July 29, 2020, which allows industry partners to utilize flexible guidance on several FHA single family programs affected by the COVID-19 National Emergency.

Beginning immediately, the effective date is extended for the verification of business operations of self-employed borrowers and rental income guidance for case numbers assigned on or before December 31, 2020. Additionally, the guidance for the administration of the 203(k) Rehabilitation Escrow for borrowers in forbearance is extended through December 31, 2020.

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-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.

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.

Resource Links: FHA Archived Webinars Foreclosure Assistance
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[HUD COVID-19 Resources and Fact Sheets](#)