

FHA INFO #20-92
December 8, 2020



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

NEWS AND UPDATES

HUD Does Not Accept Wire Transfers for Secretary-Held Home Equity Conversion Mortgages and Partial Claims

Today, the Federal Housing Administration (FHA) published new Frequently Asked Questions (FAQs) as a reminder of the method by which payoff funds for Secretary-Held Home Equity Conversion Mortgages (HECMs) and Partial Claims can be submitted to FHA. All payoffs for Secretary-Held HECMs and Partial Claims must be sent to HUD's Loan Servicing Contractor, Novad Management Consulting, in the form of certified funds, such as a cashier's check.

FHA does not accept wire transfers to payoff Secretary-Held HECMs or Partial Claims. Any Secretary-Held HECM or Partial Claim payoff statement containing wiring instructions is fraudulent. The recipient of any Secretary-Held HECM or Partial Claim payoff statement that contains wiring instructions should immediately contact the FHA Resource Center by [email](#) or by phone at 1-800-CALLFHA (1-800-225-5342) to report that a possibly fraudulent payoff statement has been received and to obtain a correct payoff statement. (Persons with hearing or speech impairments may reach the FHA Resource Center by phone by calling the Federal Relay Service at 1-800-877-8339.)

Quick Links:

- View the FHA Resource Center's Frequently Asked Questions at: www.hud.gov/answers
- For more information on the Secretary's Loan Servicing Contractor, go to: https://www.hud.gov/program_offices/housing/sfh/nsc/fmaddr

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 Mortgage 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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