



FHA INFO 2022-45

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FHA Adds Exclusive Sales Period for Owner-Occupants, Governmental Entities and HUD-Approved Nonprofits in Claims Without Conveyance of Title Process

Today, the Federal Housing Administration (FHA) published [Mortgagee Letter \(ML\) 2022-08, Expanding Affordable Housing Supply Through FHA's Claims Without Conveyance of Title \(CWCOT\) Process](#), which supports the Biden Administration's efforts to increase the supply of affordable housing and expand access to homeownership for low- and moderate-income homebuyers. The CWCOT post-foreclosure sale process enables mortgagees to sell foreclosed properties that were FHA-insured directly to third parties. For more information, read today's [press release](#).

This ML adds an initial 30-day exclusive sales period to benefit buyers that are owner-occupants, HUD-approved nonprofits, and governmental entities. Through the exclusive sales period, these specified buyers may bid on properties foreclosed through the CWCOT post-foreclosure process before investors have an opportunity to do so. This ML also extends the mortgagee's conveyance timeline to provide these buyers additional time to obtain financing and complete the sale.

Mortgagees must report the Delinquency/Default Status (DDS) Codes that apply to the CWCOT or CWCOT post-foreclosure sale at the end of each reporting cycle in the Single Family Default Monitoring System (SFDMS). The updated [SFDMS Reporting Codes and Reporting Data Elements document](#) is available on the [Single Family Housing Policy Handbook 4000.1 Supplemental Documents web page](#).

This policy may be implemented immediately; however, it must be implemented for all post-foreclosure sales associated with defaulted FHA-insured mortgages scheduled to occur 90 days from the publication date of this Mortgagee Letter.

These updates will be incorporated in a future version of the [Single Family Housing Policy Handbook 4000.1](#).

Need Support? Contact the FHA Resource Center.

- Visit our knowledge base to obtain answers to frequently asked questions 24/7 at www.hud.gov/answers.
- E-mail 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.

About FHA INFO

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