



FHA INFO 2022-98

November 28, 2022

### **FHA Extends Temporary Partial Waivers to its Home Equity Conversion Mortgage Loss Mitigation Policies for Senior Borrowers Impacted by COVID-19**

Today, the Federal Housing Administration (FHA) granted two temporary partial waivers to its Home Equity Conversion Mortgage (HECM) loss mitigation policies. Both waivers continue the same flexibilities outlined in prior waivers dated June 16, 2022, that expire on December 31, 2022.

- **Temporary partial [waiver of Mortgagee Letter 2015-11](#), *Loss Mitigation Guidance for Home Equity Conversion Mortgages (HECMs) in Default due to Unpaid Property Charges*. This waiver allows mortgagees to offer repayment plans to HECM borrowers with unpaid property charges regardless of their total outstanding arrearage and is effective through December 31, 2023.**
- **Temporary partial [waiver of Mortgagee Letter 2016-07](#), *Expanded Permissive Loss Mitigation for Home Equity Conversion Mortgages (HECMs) and Mortgagee's Optional Extension to Submitting a Due and Payable Request*. This waiver permits mortgagees to seek assignment of a HECM immediately after using their own funds to pay unpaid property taxes and insurance on or after March 1, 2020, by temporarily eliminating the three-year waiting period for such assignments. The waiver is effective through December 31, 2023.**

These waivers provide mortgagees with continued flexibility to help senior homeowners with HECMs who still experience significant financial difficulties due to the COVID-19 pandemic. They enable mortgagees to offer relief to HECM borrowers who could not make timely property charge payments due to financial hardships resulting from the pandemic and provide mortgagees with additional flexibility when assigning loans to HUD.

Mortgagees are encouraged to review the waivers and policies outlined in Mortgagee Letters [2015-11](#) and [2016-07](#).

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- Visit our knowledge base to obtain answers to frequently asked questions 24/7 at [www.hud.gov/answers](http://www.hud.gov/answers).
- E-mail [answers@hud.gov](mailto: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.

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