January 12, 2016

To All FHA Reverse Mortgage Loan Servicers

Subject Additional Extension of Certain Timeframes in connection with Mortgagee Letter 2015-11 (Loss Mitigation Guidance for Home Equity Conversion Mortgages in Default due to Unpaid Property Charges) and Mortgagee Letter 2015-26

Purpose This Mortgagee Letter provides mortgagees with an additional extension through April 17, 2016, to submit a Due and Payable request in accordance with Mortgagee Letter (ML) 2015-11 (Loss Mitigation Guidance for Home Equity Conversion Mortgages in Default due to Unpaid Property Charges), as well as to take First Legal Action where the mortgagee is actively reviewing the borrower for loss mitigation in accordance with ML 2015-11.

All other provisions in ML 2015-11 remain unaffected by this ML.

Affected Policy The policies in this ML affect the “Effective Date” section of ML 2015-11 and the extension period provided in ML 2015-26.

Information Collection Requirements The information collection requirements contained in this document have been approved by the Office of Management and Budget (OMB) under the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520) and assigned OMB Control Number 2502-0611. In accordance with the Paperwork Reduction Act, HUD may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection displays a currently valid OMB control number.
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