

U.S. Department of Housing and Urban Development
Office of Single Family Housing
H O U S I N G

SPECIAL ATTENTION OF:
Housing

TRANSMITTAL

Handbook No: 4700.2 REV-1
Issued: September 5, 1995

1. This Transmits Handbook 4700.2 REV-1, Title I Lender Approval Handbook.

2. Summary. This Handbook incorporates the Department's Title I lender approval requirements specified in 24 CFR Part 202 as well as various Title I letters issued since August 1984. The Handbook also contains a comprehensive revision and clarification of the Department's lender approval requirements.

3. Cancellations:

HUD Handbook 4700.2, Title I Lender Approval Handbook dated August 1984.

The provisions of the following Title I letters have been incorporated in this handbook:

TI-409 -- Imposition of Civil Money Penalties Against Title I Lenders, Dealers and Loan Correspondents Under the Department of HUD Reform Act of 1989.

TI-418 -- Change of Notification of Annual Recertification Procedures.

TI-429 -- Changes in the Property Improvement Loan Program and Title I Lender Approval Requirements.

4. Filing Requirements:

Remove: Handbook 4700.2 dated August 1984

Insert: Handbook 4700.02 dated April 1995

Assistant Secretary for Housing-
Federal Housing Commissioner

HSL: Distribution: W-3-1, W-2(H), W-3(H), R-1, R-2, R-3-1(H), R-3-2, R-3-3, R-6, R-6-2, R-7, (Distribution to Title I Lending Institutions)

Handbook 4700.02 REV-1
U.S. Dept. of Housing & Urban Development
Office of Single Family Housing

Program Participants

September 1995

Title I Lender
Approval Handbook

FOREWORD

This handbook covers requirements lending institutions must meet in order to be approved to participate and to continue to participate in HUD's Title I Property Improvement and Manufactured Housing programs. The handbook also provides basic information on the Department's program for monitoring loan origination and servicing performance of lenders; administrative sanctions; the Mortgage Review Board; and civil money penalties.

This handbook incorporates the provisions of the Department's lender approval regulations set forth in 24 CFR Part 202 as amended from time to time.

References:

- 1.24 CFR Part 202 -- Approval of Lending Institutions and Mortgagees.
- 2.24 CFR Part 24 -- Debarment, Suspension and Limited Denials of Participation.
- 3.24 CFR Part 25 -- Mortgagee Review Board.
- 4.24 CFR Part 30 -- Civil Money Penalties.
- 5.HUD Handbook 1060.2 REV-5 -- Title I Property Improvement and Manufactured Home Loan Regulations, 24 CFR Parts 201 and 202.
- 6.HUD Handbook 2000.04 REV-1 -- Consolidated Audit Guide for Audits of HUD Programs.
- 7.HUD Handbook 4060.2 REV-2 -- Mortgagee Review Board.
- 8.Title I Letter 430 -- Home Mortgage Disclosure Act Update.