

FHA INFO #12-30

Distribution Date: March 7, 2012

FHA Update; Mortgagee Letter 2012-03; Miscellaneous Underwriting Issues Re-Posted; Reminder for New and Existing HOPE LoanPort Users (HLP)

FHA Update:

On February 16, 2012, the Federal Housing Administration (FHA) published the final rule, "Suspension of Section 238(c) Single-Family Mortgage Insurance in Military Impacted Areas," in the Federal Register (FR 2012-3667). Effective March 19, 2012, the Section 238(c) program is suspended. All loans under Section 238(c) must be endorsed no later than March 19, 2012. As a reminder, lenders submitting loan packages to the jurisdictional Homeownership Center for endorsement should allow sufficient time for processing.

To read the Federal Register Notice please visit: <http://www.gpo.gov/fdsys/pkg/FR-2012-02-16/pdf/2012-3667.pdf>

AND

Mortgagee Letter 2012-03, Miscellaneous Underwriting Issues re-posted:

Mortgagee Letter 2012-3 has been re-posted to include:

- child, parent, or grandparent in the "New Guidance" for Identity of Interest Transactions which was inadvertently left out of the original Mortgagee Letter posting .

To read this mortgagee letter in its entirety please visit:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/letters/mortgagee

AND

Reminder for New and Existing HOPE LoanPort Users (HLP):

This is a reminder that HLP hosts on-line training. If you would like to register for this training session, please follow this link: <https://student.gototraining.com/93818/catalog/6679225611805658624> This link will bring you to a registration page for each of HLP's upcoming training dates. Training classes are offered Tuesdays at 3:00 PM EST and Thursdays at 1:00 PM EST. Please scroll through the available options for these sessions and register for the one that best fits your schedule.

Once you have joined the training session, you will be able to download the meeting materials and follow along with the presenter. If you have any questions please feel free to contact our team at: information@hopeloanportal.org