

## HUD's New Lender Electronic Application Portal, & How Rental Income is considered for qualifying on an FHA-insured Mortgage

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### **HUD's New Lender Electronic Application Portal:**

HUD will be launching an online application for lenders who wish to become FHA-approved. Effective June 20, 2012, all lenders seeking new FHA approval must submit their application package through the online application site at: <https://www5.hud.gov/FHALender/>

Paper applications postmarked after June 20, 2012 will be not be accepted.

Lenders who are currently preparing application packages or plan to apply in the near future may contact the Lender Approval & Recertification Division with questions at [OLA@hud.gov](mailto:OLA@hud.gov) or by phone at (202) 708-3976. In your email, please put "New Applicant" in the subject line and include a contact name and phone number in the text so that a Lender Approval representative may contact you.

AND

### **How is rental income considered for qualifying on an FHA Insured Mortgage?**

Rent received for properties owned by the borrower is acceptable if the lender can document that the rental income is stable through a current lease, an agreement to lease, or a rental history over the previous 24 months that is free of unexplained gaps greater than three months. (Student, seasonal, or military renters, or property rehabilitation would provide such an explanation) ...

To read the entire article on rental income, please visit:

<http://portal.hud.gov/FHAFAQ/controllerServlet?method=showPopup&faqId=1-6KT-1771>

For FHA technical support, on this or any other FHA issue, please contact the FHA Resource Center at:

[www.hud.gov/answers](http://www.hud.gov/answers) Search our online knowledge base & find answers to our most commonly asked questions. You can also get email technical support at: [answers@hud.gov](mailto:answers@hud.gov) or phone FHA toll-free between 8:00 a.m. & 8:00 p.m. ET (5:00 a.m. to 5:00 p.m. PT) at: (800) CALLFHA or (800) 225-5342. Call FHA TDD at: (877) TDD-2HUD (877) 833-2483).