

Distribution Date: February 25, 2013

TOTAL Scorecard Version 3.1 release / Revision to HUD 92900-B

**TOTAL Scorecard Version 3.1**  
**Release Date: March 2, 2013**

Version 3.1 of the TOTAL Scorecard will be released on Saturday evening, March 2, 2013. This version contains some risk-related adjustments that may impact some TOTAL results. After the release, all loans being scored for the first time will be scored using this new version. Loans with a case number will be scored using the version in effect when the case number was issued. Existing loans without a case number will be scored according to the version that is provided to TOTAL (if none, then the current version will be used). Ninety days after the new version is implemented all loans without a case number will be scored using the new version.

The FHA TOTAL Mortgage Scorecard User Guide may be accessed using the following link:  
[http://portal.hud.gov/hudportal/documents/huddoc?id=total\\_userguide.pdf](http://portal.hud.gov/hudportal/documents/huddoc?id=total_userguide.pdf)

For technical support on these, or any other FHA issues, please email: [answers@hud.gov](mailto:answers@hud.gov) phone (800) CALL FHA, or visit <http://bitly.com/FHAFAQ>

You can view all FHA Mortgagee Letters on-line at: <http://bit.ly/HUDml>

**Revision to HUD 92900-B**

FHA will revise HUD Form 92900-B ("Important Notice to Homebuyers") to reflect guidance in Mortgagee Letter 2013-04 which changes the period for assessing the Annual Mortgage Insurance Premium (MIP). This guidance is effective for case numbers issued on or after June 3, 2013. To avoid confusion, FHA will not release the revised HUD Form 92900-B until that date. However, to allow lenders to prepare for this revision, FHA is releasing the language that will be in the revised form.

Currently, the paragraph on page 2 of HUD Form 92900-B labeled "Monthly Insurance Premiums" states:

If you paid an upfront mortgage insurance premium, you will also be charged a monthly mortgage insurance premium until the loan-to-value of your mortgage reaches 78 percent of the initial sales price or appraised value of your home, whichever was lower (provided that premiums are paid for at least five years). You will reach the 78 percent loan-to-value threshold in one of two ways: Through normal amortization as you make your monthly payments, or by paying additional principal on the mortgage. Your lender can advise you on when the mortgage will reach the 78 percent loan-to-value threshold. If you were not charged an upfront premium, you will pay the monthly premium for the life of the mortgage.

In the revised HUD Form 92900-B, the paragraph on page 2 labeled "Monthly Insurance Premiums" will state:

In addition to an upfront mortgage insurance premium (UFMIP), you may also be charged a monthly mortgage insurance premium. You will pay the monthly premium for either:

- the first 11 years of the mortgage term, or the end of the mortgage term, whichever occurs first, if your mortgage had an original principal obligation (excluding financed UFMIP) with a loan-to-value (LTV) ratio of less than or equal to 90 percent; or
- the first 30 years of the mortgage term, or the end of the mortgage term, whichever occurs first, for any mortgage involving an original principal obligation (excluding financed UFMIP) with an LTV greater than 90 percent.

**Informed Consumer Choice Disclosure** - Lenders may also use this language when preparing the Informed Consumer Choice Disclosure Notice. The Informed Consumer Choice Disclosure Notice is not a HUD form, but its contents are prescribed in Section 203(b)(2) of the National Housing Act, 24 CFR 203.10, and Mortgagee Letters 1999-23 and 2000-46.