

FHA SINGLE FAMILY HOUSING



NEWS

NEWS AND UPDATES

Condominium Information Update

Form HUD-92561, Borrower's Contract with Respect to Hotel and Transient Use of Property

In FHA INFO #13-42, posted July 19, 2013, the Federal Housing Administration (FHA) announced that all borrowers will be required to execute (sign and date) form HUD-92561, Borrower's Contract with Respect to Hotel and Transient Use of Property; a copy of the executed form must be included in the case binder submitted for insurance endorsement – this includes loans insured under the Lender Insurance authority; and that submission of the executed form is applicable for all condominium loans using FHA-insured financing.

Based on feedback received from our industry partners regarding challenges complying with this requirement immediately, FHA has determined that it is appropriate to extend the implementation date. The implementation date will be announced by Mortgagee Letter at a future date with sufficient time allowed for compliance by lenders. This extension will also allow FHA to review this requirement and make necessary form changes.

FHA Connection Instructions – Entry of Information on the Condominium Project Maintenance Screen

If the condominium project application is approved using the instructions contained in FHA INFO #13-42, the DELRAP reviewer or the HUD staff reviewer must enter the following statement in the HOC Internal and Sharable Comments boxes in FHAC on the Condominium Project Maintenance screen.

“The HOA Board provided a statement affirming that there are no units within the project currently rented for less than 30 days and/or pursuant to the lessor providing hotel-like services. The loan file submitted for endorsement must contain the required FHA Originating Lender statement. This statement must be included in all condominium files submitted for endorsement, including condominium loans insured under Lender Insurance authority. Reference FHA INFO #13-42 dated 7/18/13.”

This Mortgagee Letter notifies Title I and Title II lenders and mortgagees with a December 31, 2013 fiscal year end that the deadline for filing their annual recertification package, including the submission of financial information and annual renewal fees, has been extended until 30 days after the deployment of LEAP recertification functionality. Lenders and mortgagees with a fiscal year end of December 31, 2013 should be prepared to complete the recertification process, including the submission of financial information and fee payments, not later than May 31, 2014.

This Mortgagee Letter was signed on November 27, 2013 and is effective immediately. For more information, please visit our [Mortgagee Letter page](#), as well as our [Lender page](#) where you can review an expanded slide presentation from our recent LEAP Webinar held November 20, 2013.

Publication of Mortgagee Letter 2013-41: Lender Self-Reporting Requirements

This Mortgagee Letter provides guidance on the self-reporting requirements for all Single Family FHA-approved lenders. The Mortgagee Letter clarifies what must be reported to FHA; the timeframe for lenders' internal reporting to senior management; the timeframe for lenders' external reporting to FHA; how findings should be reported to FHA; FHA's review process; and the repercussions of failing to report to FHA. This Mortgagee Letter was signed on November 13, 2013 and is effective immediately. Corresponding updates to the Lender Reporting feature in Neighborhood Watch were implemented as of November 23, 2013.

Specific instructions on how to use the new reporting features are available on the [Neighborhood Watch](#) website and [Frequently Asked Questions](#) are available through the FHA Knowledge Base. For more information, please visit our [Mortgagee Letter page](#).

TRAINING AND EVENTS

Classroom Training:	FHA Lender Training in San Juan, PR	ON-SITE TRAINING
Date/Time:	Friday, December 6, 2013 from 9:00 AM to 2:00 PM Eastern	
Event Location:	U.S. Department of Housing and Urban Development, San Juan Field Office, 235 Federico Costa St., Suite 300, San Juan, Puerto Rico 00918	
Registration Link:	http://www.hud.gov/emarc/index.cfm?fuseaction=emar.registerEvent&eventId=1919&update=N	
Description:	This FREE FHA on-site training is intended to serve as a refresher for mortgage loan professionals, including underwriters, processors and loan officers new to FHA, or, those who wish to refresh their knowledge of credit qualifying guidelines. Topics will include discussion on new Mortgagee Letters (i.e., 2013 MLs, FHA Loan Compliance, HUD REO Case Number Assignment) and General Underwriting FAQs. We'll also share some general do's and don'ts for qualifying your borrower.	
Special Instructions:	Registration will begin at 8:30 AM. You must register on-line to attend this	

training. Seating is limited; please register early. Lunch is on your own. If you have any questions please email Olga.m.lopez@hud.gov.

RESOURCE INFORMATION

FHA HOMEOWNERSHIP LISTSERV ARCHIVE PAGE:

FHA recently began posting prior messages from this Homeownership Listserv on a Departmental web site. Currently the archives include messages from calendar year 2013 and a portion of calendar year 2012. To view messages sent by fhainfo@hud.gov and previously by jerrold.mayer@hud.gov, please visit: [FHA INFO Listserv Archive](#)

HAVE FHA QUESTIONS?

For FHA technical support, please search the [FHA Frequently Asked Questions](#) site or contact the FHA Resource Center by email at: answers@hud.gov or by telephone toll-free between 8:00 a.m. & 8:00 p.m. ET at: (800) CALLFHA or (800) 225-5342.

SUBSCRIBE/UNSUBSCRIBE INSTRUCTIONS:

To subscribe to the FHA Single Family Housing News mailing list you can use this link: [SFH News](#) or send a request by email to answers@hud.gov.

Bulk subscriptions: - To sign up your entire office or a large group, send the list of email addresses (in the format below) to answers@hud.gov

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ccc@xyz.com

[To Unsubscribe](#) follow the unsubscribe instructions on that page.

RESOURCE LINKS:

[Archived FHA Webinars](#)

[Foreclosure Assistance](#)

[Career Opportunities](#)

[Grant Opportunities](#)

[Contracting Opportunities](#)

[HUD Home Property Listings](#)

[Events and Training Calendar](#)

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