

FHA INFO #13-08

Distribution Date: February 5, 2013

FHA Single Family Housing Industry Conference Call – Forward Mortgages

Conference Call Title: Recent Policy Announcements - FHA Takes Additional Steps to Bolster Capital Reserves

Date/Time: Friday, February 8 from 3:00 PM to 4:00 PM Eastern.

Teleconference Number: [\(800\) 230-1096](tel:8002301096). Please begin dialing into the teleconference meeting 10 minutes early as we will begin promptly at 3:00 PM Eastern.

Description of Conference Call: As part of a broad effort to strengthen the Federal Housing Administration's (FHA) Mutual Mortgage Insurance Fund (MMI Fund), FHA announced on January 30, 2013 a series of changes that will allow the agency to better manage risk and further strengthen the health of the MMI Fund.

- Changes to Mortgage Insurance Premiums
- Requiring Manual Underwriting on Loans with Decision Credit Scores below 620 & DTI Ratios over 43 Percent
- Raising Down Payment on Loans above \$625,500
- Home Equity Conversion Mortgage (HECM) Consolidation
- Access to FHA Insured loans after Foreclosure

FHA Single Family Housing will host an industry conference call (general question and answer session) where staff will be available to address questions related to policy content and implementation of these changes. A separate session will be hosted for reverse mortgage industry partners for the Home Equity Conversion Mortgage Consolidation changes.

Who should attend? FHA approved lenders; forward mortgage lending professionals.

Special Instructions: There are a limited number of conference lines. Therefore, where multiple participants are co-located, you are encouraged to call from a single phone line, such as one located in a conference room. If we determine that a number of callers were unable to access the call because of limited lines, we will offer a second session.

You may submit your questions ahead of time at <https://www.research.net/s/Feedback213>. The survey will remain open until 5:00 PM Eastern, Tuesday February 12, 2013. We will attempt to answer as many of the questions as possible on the call. The FHA On-line FAQ Site (hud.gov/answers) will be updated with relevant questions and answers obtained from this effort.