

January 30, 2014

FHA SINGLE FAMILY HOUSING



NEWS

NEWS AND UPDATES

TO: All FHA-Approved Mortgagees

What's New:

Mortgagee Letter 2014-03 Expands Authority to Lenders to Accept Electronic Signatures

Today, FHA's Office of Single Family Housing published Mortgagee Letter 2014-03 that grants expanded authority to lenders to accept electronic signatures (e-Signatures) on documents associated with mortgage loans. The new policy allows e-Signatures on origination, servicing, and loss mitigation documents, as well as FHA insurance claims, REO sales contracts and related addenda. Current FHA policy allows for electronic signatures only on third party documents such as sales contracts and other documents not controlled by the lender.

The e-Signatures policy announced today will help streamline the origination process and help reduce document submission timeframes for borrowers seeking options to avoid foreclosure. Initially, e-Signatures will not be accepted on the mortgage note itself. FHA plans to begin accepting e-Signatures on forward mortgage notes at the end of the year.

Additional Information

Lenders choosing to employ e-Signatures may begin using this policy immediately for single family forward mortgages and FHA's Home Equity Conversion Mortgages (HECM). It is also required of lenders to adhere to the *Electronic Signatures in Global and National Commerce Act* (ESIGN), have specific technology and operational capabilities and controls, documented quality control processes, and the ability to adapt e-Signature to FHA's existing record retention processes.

Mortgagees and servicers must review Mortgagee Letter 2014-03 to obtain additional information on the policy and requirements at:

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

Learn More:

- Call the FHA Resource Center at 1-800-CALLFHA (1-800-225-5342). TDD/TTY 1-877-TDD-2HUD (1-877-833-2483)
- Visit our online resource information at www.hud.gov/answers

TRAINING AND EVENTS

Webinar Title: FHA Single Family Lender Electronic Assessment Portal (LEAP) Update

Date/Time: Wednesday, February 5, 2:00 PM – 3:00 PM Eastern

Event Location: On-line Webinar – No Fee

Registration Link: <http://www.visualwebcaster.com/event.asp?id=97735>

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 the following site: 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 AM & 8:00 PM ET at: (800) CALLFHA or (800) 225-5342.														
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