

May 9, 2014

FHA SINGLE FAMILY HOUSING



NEWS

NEWS AND UPDATES

TO: All FHA-Approved Mortgagees

What's New

Adjustable Rate Mortgage Notification Requirements and Look-Back Period for FHA-Insured Single Family Mortgages Proposed Rule Published in *Federal Register*

FHA's Office of Single Family Housing published a Proposed Rule in the *Federal Register* with two revisions to FHA's regulations governing its Single Family Adjustable Rate Mortgage (ARM) program which align FHA interest rate adjustment and disclosure requirements with the regulations implementing the Truth in Lending Act (TILA), as recently revised by the Consumer Financial Protection Bureau (CFPB). Specifically, FHA seeks comment on the proposed standards related to (1) the interest rate adjustment period, known as the "look-back" period, and (2) disclosure and notification requirements. A copy of this Proposed Rule, Docket No. **FR-5744-P-01, *Federal Housing Administration (FHA): Adjustable Rate Mortgage Notification Requirements and Look-Back Period for FHA-Insured Single Family Mortgages***, is posted in the *Federal Register* at <http://www.gpo.gov/fdsys/pkg/FR-2014-05-08/pdf/2014-10572.pdf>. The public is invited to submit comments for 30 days from the date of publication, May 8, 2014. Public comments will be accepted through www.regulations.gov.

Learn More

- Review the Proposed Rule published in the *Federal Register* at <http://www.gpo.gov/fdsys/pkg/FR-2014-05-08/pdf/2014-10572.pdf>.
- Questions? Call the FHA Resource Center at 1-800-CALLFHA (1-800-225-5342). Persons with hearing or speech impairments may reach this number by calling the Federal Information Relay Service at 1-800-877-8339.

TRAINING AND EVENTS

Webinar Title: Webinar I: Overview HUD Early Delinquency Activities and Loss Mitigation Program

Date/Time: Wednesday, May 21, 2014; 2:00 PM - 4:00 PM EST

Event Location: On-line Webinar – No Fee

Registration Link: <https://www1.gotomeeting.com/register/976249329>

Description: FHA's National Servicing Center will provide an overview of FHA-Approved Servicer requirements including: early delinquency activity, timelines, general loss mitigation, collection best practices, and extension and variance requests.

Special Instructions: This webinar is open to FHA-Approved Lenders and FHA-Approved Housing Counselors. A valid company email address and the FHA 5-digit Lender and/or Agency ID are required at the time of registration.

For additional information please e-mail: Stacey.a.brown@hud.gov

Webinar Title: SFDMS – Neglected Defaults

Date/Time: Wednesday, May 28, 2014 2:00 PM - 4:00 PM EST

Event Location: On-line Webinar – No Fee

Registration Link: <https://www1.gotomeeting.com/register/433880872>

Description: This webinar will cover “neglected defaults” on HUD’s default reporting system, SFDMS. Topics will include: How HUD defines a neglected default; How Servicers can pull a list of their neglected defaults; How Servicers can correct these in the SFDMS system; The impact neglected defaults can have on HUD’s servicing score, TRS II.

Special Instructions: This webinar will focus exclusively on SFDMS reporting requirements and is open to all FHA-Approved Servicers. A valid company email address and the FHA 5-digit Lender ID are required at the time of registration.

For additional information please e-mail: Stacey.a.brown@hud.gov

Webinar Title: Webinar II: HUD Loss Mitigation – Home Retention Options

Date/Time: Wednesday, June 4, 2014; 2:00 PM - 4:00 PM EST

Event Location: On-line Webinar – No Fee

Registration Link: <https://www1.gotomeeting.com/register/471994752>

Description: This webinar will provide guidance on HUD’s Loss Mitigation Home Retention Options – Special Forbearance, Loan Modification, and FHA HAMP. Topics include: the features and benefits of each loss mitigation home retention option; how to review, qualify, and process each option; and the actions required to comply with HUD.

Special Instructions: This webinar is open to FHA-Approved Lenders and FHA-Approved Housing Counselors. A valid company email address and the FHA 5-digit Lender and/or Agency ID are required at the time of registration.

For additional information please e-mail: Stacey.a.brown@hud.gov

Webinar Title: Webinar III: HUD Loss Mitigation – Home Disposition Options

Date/Time: Wednesday, June 18, 2014 2:00 PM - 4:00 PM EST

Event Location: On-line Webinar – No Fee

Registration Link: <https://www1.gotomeeting.com/register/387388921>

Description: This webinar will provide guidance on HUD's Loss Mitigation Home Disposition Options - The Pre-Foreclosure Sale Program and Deed-in-Lieu. Topics include: the features and benefits of each loss mitigation home disposition option; how to review, qualify, and process each option; and the actions required to comply with HUD

Special Instructions: This webinar is open to FHA-Approved Lenders and FHA-Approved Housing Counselors. A valid company email address and the FHA 5-digit Lender and/or Agency ID are required at the time of registration.

For additional information please e-mail: Stacey.a.brown@hud.gov

Webinar Title: Webinar IV: Neighborhood Watch System - Servicer Tools

Date/Time: Wednesday, June 25, 2014 2:00 PM - 4:00 PM EST

Event Location: On-line Webinar – No Fee

Registration Link: <https://www1.gotomeeting.com/register/263411481>

Description: This webinar will provide an overview of how FHA Servicers can utilize HUD's Neighborhood Watch system. Topics include: system access, servicing reports available, and how to utilize the case detail information available in Neighborhood Watch with the Loss Mitigation review process.

Special Instructions: This webinar is open to FHA-Approved Lenders and FHA-Approved Housing Counselors. A valid company email address and the FHA 5-digit Lender and/or Agency ID are required at the time of registration.

For additional information please e-mail: Stacey.a.brown@hud.gov

Webinar Title: Webinar V.1: SFDMS - Reporting Basics

Date/Time: Wednesday, July 9, 2014 2:00 PM - 4:00 PM EST

Event Location: On-line Webinar – No Fee

Registration Link: <https://www1.gotomeeting.com/register/380747937>

Description: Servicers will learn the basics of reporting information on defaulted FHA loans to HUD through the Single Family Default Monitoring System (SFDMS). Topics will

include: Deadlines, EDI files vs. manual reporting, reporting resources.

Special Instructions: This webinar will focus exclusively on SFDMS reporting requirements and is open to all FHA-Approved Servicers. A valid company email address and the FHA 5-digit Lender ID are required at the time of registration.

For additional information please e-mail: Stacey.a.brown@hud.gov

Webinar Title: Webinar V.2: SFDMS - Reporting Examples

Date/Time: Wednesday, July 16, 2014 2:00 PM - 4:00 PM EST

Event Location: On-line Webinar – No Fee

Registration Link: <https://www1.gotomeeting.com/register/461861552>

Description: This webinar will provide Servicers an opportunity to review various default scenarios and the SFDMS reporting that should be associated with each scenario. Examples will include: Default, Loss Mitigation, Bankruptcy, and Foreclosure.

Special Instructions: This webinar will focus exclusively on SFDMS reporting requirements and is open to all FHA-Approved Servicers, (Servicers should complete SFDMS 1 before attending). A valid company email address and the FHA 5-digit Lender ID are required at the time of registration.

For additional information please e-mail: Stacey.a.brown@hud.gov

Webinar Title: Webinar V.3: SFDMS - Errors

Date/Time: Wednesday, July 23, 2014 2:00 PM - 4:00 PM EST

Event Location: On-line Webinar – No Fee

Registration Link: <https://www1.gotomeeting.com/register/797500497>

Description: This webinar will provide Servicers the opportunity to review what causes fatal and non-fatal errors in SFDMS reporting, and what can be done to prevent or fix the problems. Servicers will also learn how SFDMS reporting affects their TRS II score.

Special Instructions: This webinar will focus exclusively on SFDMS reporting requirements and is open to all FHA-Approved Servicers, (Servicers should complete SFDMS V.1 and V.2 before attending). A valid company email address and the FHA 5-digit Lender ID are required at the time of registration.

For additional information please e-mail: Stacey.a.brown@hud.gov

RESOURCE INFORMATION

FHA INFO Archives: Visit the [FHA INFO Archives](#) to access FHA INFO messages issued from 2012 to the present.

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. Persons with hearing or speech impairments may access this number via TTY by calling the Federal Information Relay Service at (800) 877-8339.

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Resource Links:

Archived Webinars	Foreclosure Assistance
Career Opportunities	Grant Opportunities
Contracting Opportunities	HUD Home Property Listings
Events & Training	HUD.gov
FHA Forms	Making Home Affordable
FHA Homeownership Centers	Presidentially Declared Disaster Areas
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