



NEWS AND UPDATES

TO: All FHA-Approved Mortgagees

What's New

HUD's Qualified Mortgage Rule: Announcement of Intention to Adopt Changes Pertaining to Exempted Transaction List

Today, the Department of Housing and Urban Development (HUD) released its *Qualified Mortgage Rule: Announcement of Intention to Adopt Changes Pertaining to Exempted Transaction List* (FR-5812-N-01). This Notice advises mortgagees that HUD is amending its “qualified mortgage” definition and adopting certain changes in an amended Consumer Financial Protection Board (CFPB) final rule, also released today. Read HUD’s [Notice](#).

HUD will adopt the changes that CFPB made to the exemption for non-profit transactions from its qualified mortgage standards. The effective date of these changes is November 3, 2014.

HUD will not adopt the CFPB’s points and fees cure provision. Instead, FHA-approved lenders may cure certain errors that occur in origination before submission for insurance endorsement.

Background

HUD’s *Qualified Mortgage Definition for HUD Insured and Guaranteed Single Family Mortgages* final rule (78 FR 75215), dated December 11, 2013, established HUD’s qualified mortgage definition for the single family residential loans that HUD insures, guarantees, or administers. CFPB’s final rule—“*Amendments to the 2013 Mortgage Rules under the Truth in Lending Act (Regulation Z)*”—that published today, amends certain terms in its definition of qualified mortgage.

When developing its own qualified mortgage definition, HUD incorporated provisions that give it the option to adopt any CFPB change or changes to its definition of qualified mortgage by publishing a notice and providing FHA-approved mortgagees with sufficient time to implement any changes. With respect to the exemptions for non-profit transactions, HUD is exercising this option.

Quick Links and Resources

- View today’s *HUD’s Qualified Mortgage Rule: Announcement of Intention to Adopt Changes Pertaining to Exempted Transaction List* in the [Federal Register](#).
- Read *HUD’s Qualified Rule Definition for HUD Insured and Guaranteed Single Family Mortgages* [final rule](#), dated December 11, 2013.
- Contact the FHA Resource Center:

- Visit our online knowledge base to obtain answers to frequently asked questions 24/7 at www.hud.gov/answers.
- E-mail the FHA Resource Center at answers@hud.gov. Emails and phone messages will be responded to during normal hours of operation, 8:00 a.m. to 8:00 p.m., ET, Monday through Friday on all non-Federal holidays.
- Call 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.

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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