

FHA INFO #14-77

December 23, 2014

FHA SINGLE FAMILY HOUSING



NEWS

NEWS AND UPDATES

TO: All FHA-Approved Mortgagees and Servicers

What's New

UPDATE: Federal Housing Administration's Home Affordable Modification Program (FHA-HAMP)

On December 4, 2014, the U.S. Department of the Treasury and the U.S. Department of Housing and Urban Development (HUD) announced enhancements to the Making Home Affordable (MHA) program. This message clarifies for FHA-approved mortgagees the impact of those enhancements on FHA's Home Affordable Modification Program (FHA-HAMP).

FHA is pleased to announce that subject to the U.S. Department of Treasury's guidelines, FHA-HAMP borrowers will also be eligible to earn \$5,000 in the sixth year of their performing loan modification. This incentive, in conjunction with annual incentive payments of \$1,000 per year during the first five years of a performing loan modification, may reduce an FHA borrower's unpaid principal balance by as much as \$10,000. However, as a result of Mortgage-Backed Security (MBS) requirements and FHA-HAMP modifications being executed at market rates, performing FHA-HAMP loan modifications and FHA stand-alone loan modifications may not be re-amortized.

Quick Links and Resources

- For additional information about this announcement, please direct inquiries to HUD's National Servicing Center at (877) 622-8525.
- Contact the FHA Resource Center:
 - 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.
 - Email 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.

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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aaa@xyz.com
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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
FHA Mortgage Letters	Visit our Homepage



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