

FHA INFO #15-07
January 16, 2015

FHA SINGLE FAMILY HOUSING



NEWS

TO: All HECM-Approved Mortgage Underwriters and Processors

TRAINING AND EVENTS

Webinar Title: **NEW** Home Equity Conversion Mortgage (HECM) Financial Assessment and Property Charge Requirements for Underwriters and Processors (HQ – Office of Program Development)

Date/Time: Monday, February 2, 2015, 2:00 PM – 3:30 PM (Eastern)

Event Location: Webinar – No Fee

Registration Link: <http://www.visualwebcaster.com/event.asp?id=101365>

Description: This webinar will focus on the Federal Housing Administration’s (FHA) HECM Financial Assessment and Property Charge requirements, which were published in Mortgagee Letters 2014-21 and 2014-22. The webinar will include a detailed review of the HECM Financial Assessment and Property Charge Guide that was published on November 10, 2014. Specifically, this webinar will focus on:

- Financial Assessment requirements;
- Evaluating the credit and property charge payment history;
- Underwriting and documentation requirements;
- Calculating Residual Income;
- Evaluating whether a Property Charge Set-Aside is required; and
- Calculating the amount of the Property Charge Set-Aside.

Special Instructions: This webinar is targeted specifically to individuals within an FHA-approved mortgagee organization who are responsible for underwriting and/or processing a HECM. To maximize the effectiveness of this session, we encourage attendance by those that are familiar with FHA’s Financial Assessment and Property Charge requirements, and the details contained in FHA’s *Financial Assessment and Property Charge Guide*. We also recommend that attendees have access to a copy of the [Guide](#) to reference during the webinar, as there will be many references to this document as part of the presentation.

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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