

**FHA INFO #15-42**

**June 1, 2015**

FHA Single Family Housing



NEWS

**TO: All FHA-Approved HECM Servicers  
All FHA-Approved HECM Housing Counselors**

## NEWS AND UPDATES

### Implementation Date Deadline Extended for Home Equity Conversion Mortgage (HECM) in Default due to Unpaid Property Charges (Mortgagee Letter 2015-11)

Per [Mortgagee Letter 2015-11](#): *Loss Mitigation Guidance for Home Equity Conversion Mortgages (HECMs) in Default due to Unpaid Property Charges*, mortgagees must submit a due and payable request if the mortgagor has insufficient funds available under the HECM to satisfy unpaid property charges, the mortgagor is in default, and the mortgage is eligible to be called due and payable.

For HECM loans that default for tax and insurance on or after April 23, 2015, FHA is permitting mortgagees to take a one-time extension, through no later than October 20, 2015, to submit this due and payable request. The extension is aimed at ensuring that mortgagees successfully implement the new guidance provided by Mortgagee Letter 2015-11.

#### Quick Links

- Access Mortgagee Letter 2015-11 and all other archived Mortgagee Letters at: [http://portal.hud.gov/hudportal/HUD?src=/program\\_offices/administration/hudclips/letters/mortgagee](http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/letters/mortgagee)

#### **Resources**

Contact the FHA Resource Center:

- Visit our online knowledge base to obtain answers to frequently asked questions 24/7 at [www.hud.gov/answers](http://www.hud.gov/answers).
- E-mail the FHA Resource Center at [answers@hud.gov](mailto:answers@hud.gov). Emails and phone messages will be responded to during normal hours of operation, 8:00 AM to 8:00 PM (Eastern), 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

<b>FHA INFO Archives:</b>	Visit the <a href="#">FHA INFO Archives</a> to access FHA INFO messages issued from 2012 to the present.														
<b>Subscribe/Unsubscribe Instructions:</b>	To subscribe to the Single Family FHA INFO mailing list you can use this link: <a href="#">FHA INFO</a> or send a request by email to: <a href="mailto:answers@hud.gov">answers@hud.gov</a> Bulk subscriptions: To sign up your entire office or a large group, send the list of email addresses (in the format below) to: <a href="mailto:answers@hud.gov">answers@hud.gov</a> <a href="mailto:aaa@xyz.com">aaa@xyz.com</a> <a href="mailto:bbb@xyz.com">bbb@xyz.com</a> <a href="mailto:ccc@xyz.com">ccc@xyz.com</a> <a href="#">To Unsubscribe</a> follow the unsubscribe instructions on that page.														
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