

FHA INFO #16-53

August 10, 2016



TO: All FHA-Approved 203(k) Consultants; All FHA-Approved Mortgagees

NEWS AND UPDATES

Revisions to 203(k) Consultant Draw Inspection Fee Limit

Today, the Federal Housing Administration (FHA) published Mortgagee Letter 2016-12, [203\(k\) Rehabilitation Mortgage Insurance Program: 203\(k\) Consultant Draw Inspection Fee](#). This Mortgagee Letter revises FHA's 203(k) Consultant Draw Inspection Fee by amending the limit on the dollar amount that 203(k) Consultants can charge for each draw inspection.

Effective today, August 10, 2016, Mortgagee Letter 2016-12 permits 203(k) Consultants to charge a Draw Inspection Fee that is reasonable and customary for work performed in the area where the property is located, provided the fee does not exceed a maximum of \$350. The previous fee limit was \$100.

Incorporation into the *Single Family Housing Policy Handbook 4000.1 (SF Handbook)*

Mortgagee Letter 2016-12 includes changes to the SF Handbook Section II.A.9.c.iii, *Draw Inspection Fee*. FHA will incorporate this change into the SF Handbook's online format and portable document format (PDF) as part of a future update.

Other 203(k) Consultant Fee Schedule Amounts

FHA recognizes the need to review the other consultant fees related to a 203(k) transaction and intends to solicit public comments on proposed changes to the entire 203(k) Consultant Fee Schedule in the near future.

Quick Links

- Review Mortgagee Letter 2016-12 and all other Mortgagee Letters at:
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.
 - 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 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 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.														
Subscribe/Unsubscribe Instructions:	To subscribe to the Single Family FHA INFO mailing list you can use this link: FHA INFO or send a request by email to: answers@hud.gov Bulk subscriptions: To sign up your entire office or a large group, send the list of email addresses (in the format below) to: answers@hud.gov aaa@xyz.com bbb@xyz.com ccc@xyz.com To Unsubscribe follow the unsubscribe instructions on that page.														
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