

FHA INFO #17-02
January 11, 2017



TO: All FHA-Approved Mortgagees

NEWS AND UPDATES

Loan Review System Implementation and Process Changes

Today, the Federal Housing Administration (FHA) published [Mortgagee Letter 2017-03](#), *FHA Loan Review System – Implementation and Process Changes*. This Mortgagee Letter announces FHA’s intention to implement its new Loan Review System, which will provide an electronic platform for FHA loan-level file reviews and other quality control functions for Title II Single Family mortgages. The system implementation date will be confirmed in a subsequent Mortgagee Letter.

The [Loan Quality Assessment Methodology](#) (Defect Taxonomy) communicated in June 2015 will be implemented within the Loan Review System, as will several functions that are currently performed in other FHA systems or require manual processes. Overall, the Loan Review System will streamline and enhance many quality control processes for both mortgagees and FHA.

Today’s Mortgagee Letter is the first in a series of communications to be issued in the coming months to assist mortgagees in preparing to use the Loan Review System. Mortgagees are encouraged to participate in the January 26, 2017, Loan Review System live webinar. Details and the registration link to participate are included at the end of this *FHA INFO*.

Single Family Housing Policy Handbook 4000.1 (SF Handbook) change pages reflecting the implementation of the Loan Review System are included in Mortgagee Letter 2017-03, and will be incorporated into the PDF and online SF Handbook in a future quarterly update.

Loan Review System Live Webinar

FHA will host the following live, online webinar for mortgagees that will provide an overview of both Loan Review System functionality and related process changes. This is the first in a planned series of webinars for mortgagees that will be held over the coming months. Dates and times for additional Loan Review System webinars will be announced in the future, and will build upon the overview information to be provided in this webinar.

- **Loan Review System (LRS): Implementation and Process Changes, January 26, 2017, 2:00 PM – 3:00 PM (Eastern).** You must [register](#) to attend this free, online webinar. Attendees will receive the link to access the webinar with their registration confirmation. To participate in the live Questions and Answers session during this webinar, attendees will also need to dial in using the following:
 - Dial-in Number: **(866) 233-3841**
 - Access Code: **415535**

Although open to all stakeholders, this webinar is ideal for all quality control, compliance, and risk management staff.

Quick Links

- Review Mortgagee Letter 2017-03 on HUD.gov at: <https://portal.hud.gov/hudportal/documents/huddoc?id=17-03ml.pdf>
- Access the June 18, 2015, Defect Taxonomy overview at: https://portal.hud.gov/hudportal/documents/huddoc?id=SFH_LQA_Methodology.pdf
- Register to attend the January 26th webinar at: <https://www.webcaster4.com/Webcast/Page/753/19284>

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.	
Resource Links:	Archived Webinars Career Opportunities Contracting Opportunities Events & Training FHA Forms FHA Homeownership Centers FHA Mortgagee Letters	Foreclosure Assistance Grant Opportunities HUD Homes Property Listings HUD.gov Making Home Affordable Presidentially Declared Disaster Areas Visit our Single Family Home Page



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