



**TO: All FHA-Approved Mortgagees**

## NEWS AND UPDATES

### Preparing for the Loan Review System: More Resources and Information Now Available

On January 11, 2017, the Federal Housing Administration (FHA) announced its intention to implement the new Loan Review System (LRS), which will provide an electronic platform for FHA's Title II Single Family quality control functions. FHA is in the final stages of technology development, and will announce the implementation date soon.

#### Preparing for the Transition

FHA's new [LRS Information Page](#) on HUD.gov has additional information about LRS functions and features. In addition, mortgagees that have not yet done so should thoroughly review the following:

- FHA's January 11<sup>th</sup> [Mortgagee Letter 2017-03](#), which provides details on the process and policy changes that will be effective when LRS is implemented; and
- The June 18, 2015, [Defect Taxonomy Overview](#) that explains in detail how FHA will categorize and communicate loan-level quality control findings in LRS.

#### LRS Information Webinars for Mortgagees

- **NEW! Live Webinar 2 – Loan Review System (LRS): Functions and Uses, March 15, 2017, 2:00 PM – 3:30 PM (Eastern).** This second briefing in a series of planned webinars will provide user-level detail on LRS functionality. You must [register](#) to attend this free, online webinar. Attendees will receive the link to access the webinar and other details with their registration confirmation.
- **Webinar 1 – Loan Review System (LRS): Implementation and Process Changes.** Mortgagees that were unable to attend the first LRS live webinar on January 26<sup>th</sup> are encouraged to view the recording accessible from the Single Family Housing [Archived Webinars](#) page. This recorded webinar provides an overview of LRS functionality and related process changes.

Dates and times for additional LRS webinars will be announced in the future, and will build upon the information provided in the first two webinars.

#### [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](https://portal.hud.gov/hudportal/documents/huddoc?id=SFH_LQA_Methodology.pdf)

- Register to attend LRS Webinar 2 on March 15<sup>th</sup> at: <https://www.webcaster4.com/Webcast/Page/753/19949>
- Visit FHA's new LRS Information Page on HUD.gov at: [https://portal.hud.gov/hudportal/HUD?src=/program\\_offices/housing/sfh/lender/loan\\_review\\_system](https://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/lender/loan_review_system)

## 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 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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