



U.S. Department of Housing & Urban Development

FHA Updates & Highlights

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Federal Housing Administration (FHA)





Montana Statistics

FY14, FY14 YTD & FY15 YTD (through 4-30-14 & 4-30-15)

Endorsements	FY14	FY14 YTD	FY15 YTD
Total- All Programs	2,121	1,158	1,294
HECM	215	148	122
FTHB	1,094	534	657
Purchase	1,408	707	851
Refinance	498	303	321
203k	32	24	15
EEM	0	0	1
REO	26	9	6
AUS	1,580	857	960
Manual UW	541	301	334



Montana Statistics

FY14, FY14 YTD & FY15 YTD (through 4-30-14 & 4-30-15)

The Top 5 Lenders in the State of Montana for FY15 are:

- Stockman Bank of Montana
 - Mann Mortgage
 - First Interstate Bank of WY
 - Glacier Bank
 - Quicken Loans
-
- Insurance In Force is 190,124 loans for \$11,733,146,281
 - Maximum Loan Amount – Montana - \$271,050 to \$346,150 (Bozeman)
 - Average Loan Amount – Montana – FY15 = \$157,328
-
- Active Appraisers in Montana – 120
 - 203K Consultants in Montana = 9
 - FHA Fee Inspectors in Montana = 34



Handbook HUD-4000.1

FHA Single Family Housing Policy

On April 30, 2015, FHA announced that it has **extended** the effective date for the policies contained within its new Single Family Policy Handbook (HUD Handbook 4000.1) from June 15, 2015 to **September 14, 2015**.

Link to the new Handbook HUD-4000.1:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/handbook_4000-1

FHA Info Notice #15-32





What's New With FHA?

Single Family Handbook on AllRegs Online

- Electronic Policy Platform
- Organized Structure
- Searchable Format
- Comparison Feature
- Sharing Feature



FHA Info Notice #15-37



Single Family Handbook on AllRegs Online

FHA SINGLE FAMILY HOUSING POLICY LIBRARY - Windows Internet Explorer
 http://www.allregs.com/tpl/Main.aspx

Your Door to **FHA** HOMEOWNERSHIP
Federal Housing Administration
 US Department of Housing and Urban Development

FHA SINGLE FAMILY HOUSING POLICY LIBRARY

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Welcome to The Federal Housing Administration's (FHA) Single Family Housing Policy Handbook (HUD Handbook 4000.1)

We are interested in your feedback. Please take a minute to take our survey!
[Click here](#) to take our survey.

The site contains the authoritative version of all completed sections of FHA's future, consolidated *Single Family Housing Policy Handbook* (SF Handbook).

Please note that FHA is in the process of developing and finalizing additional sections of its SF Handbook, which will be incorporated into this site as they are completed. Users must access existing FHA Single Family Housing policy not incorporated into this site on the Department of Housing and Urban Development's Client Information Policy Systems (HUDCLIPS) pages of [www. HUD.gov](http://www.HUD.gov).

In addition to the completed sections of FHA's Single Family Handbook, this site also contains:

- Access to FHA Single Family Mortgage Letters and other policy documents published from March 2015 to present.
- Access to previous FHA Single Family Housing Mortgage Letters, Handbooks and policy documents that have, or will be, superseded as of the effective date(s) of the policies contained on this site.

Agency Announcements
 There are no announcements at this time.





What's New With FHA?

Single Family Housing Policy Handbook Self-Paced Recorded Training Modules- Now Available

- Pre-recorded training modules covering all topics: Origination through Endorsement for Title II Forward Mortgages (HUD 4000.1)
- Organized following the new Handbook structure and content
- Located on [FHA's SF Handbook Archived Webinars](#) page on HUD.gov

FHA Info Notice #15-35





What's New With FHA?

Model Language for HUD-1 Settlement Certification

- View the revised Settlement Certification model mortgage documents:
http://portal.hud.gov/hudportal/documents/huddoc?id=settlement_certification.pdf
- Mortgagees **must** begin using the Settlement Certification for FHA-insured Title II Forward Mortgages application received **on or after August 1, 2015**.

FHA Info Notice #15-39





What's New With FHA?

New: Instructions for Title II Forward Model Note and Mortgage

- View the instructions via HUD's Single Family Mortgage Model Documents page:
http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/model_documents

FHA Info Notice #15-38





What's New With FHA?

Addendum to Uniform Residential Loan Application (HUD Form 92900-A)

- Differentiate between initial and final Uniform Residential Loan Application
- Revise mortgagee certification on debarment and suspension to be loan specific
- Remove references to Handbooks no longer in use by Single Family Housing
- Update language regarding acceptable sources of funds
- Provide current non-discrimination language
- Update terminology to reflect new Handbook 4000.1

FHA Info Notice #15-38





What's New With FHA?

FHA's Lender Insight Newsletter Issue #8

- FHA business changes and trends
- Housing news and updates
- Important policy changes and reminders
- Frequently Asked Questions and Answers
- FHA's top Post-Technical Review (PETR) findings



FHA Info Notice #15-28



What's New With FHA?

FHA's Lender Insight Newsletter Issue #8

- It is important to have an Administrative Contact information in FHA's LEAP system, including a current business (street) address, phone number and email address, as the administrative contact will receive direct communications from HUD offices
- FHA-approved lenders are required to notify HUD of *any* business changes, to include changes to address, corporate officers, and administrative contacts
- A notice of deficiency will be issued if you have not **completed all parts** of the annual recertification process

FHA Info Notice #15-28





What's New With FHA?

FHA Connection Enhancements - eFindings Letter

- Automated deficiency notice and follow-up email process
- Uses FHA Connection (FHAC) Underwriting Review System
- Streamlines and expedites communication
- Delivers information using a consistent format and Finding citation(s)
- Provides online service to retrieve current and past eFindings Letters
- Provides the status of each file for which FHA sent an eFindings Letter



FHA Info Notice #15-26



What's New With FHA?

Newly Published SF Handbook Sections: 203(k) Rehab Program Policies and Consultant Requirements

- The Streamlined 203(k) Program name has been changed to its new name: the Limited 203(k) Program
- Establishes an LTV ratio calculation of Mortgage Insurance Premiums that is separate and distinct from the LTV ratio calculation for the maximum mortgage amount
- Appraisal requirements for properties that have sold in the previous 12 months
- Revised terminology used in establishing the maximum mortgage amount for purchase and refinance transactions for both the Standard and Limited 203(k) programs

FHA Info Notice #15-23





What's New With FHA?

Newly Published SF Handbook Sections: Doing Business, and Oversight and Compliance

Doing Business

- Removes all references to paper applications and adds guidance for applying through the Online Application
- Information on the Lender Electronic Assessment Portal (LEAP)
- Updates the annual recertification process and requirements for post-approval changes, updates, and notice of material events

Oversight and Compliance

- Defines Institutional versus Loan Level quality control
- Outlines how often mortgagees must perform quality control reviews
- Establishes timeframes for when mortgages can be selected for post-closing review and when those reviews must occur

FHA Info Notice #15-22





What's New With FHA?

Electronic Appraisal Delivery (EAD) Portal Implementation

- Mandatory use effective with case numbers assigned on/after June 27, 2016
- Mortgagees remain responsible for proper underwriting of the appraisal and for ensuring the property meets FHA's minimum property requirements and standards
- The appraiser remains accountable for appraisal quality, credibility, and compliance with FHA appraisal requirements
- When an individual appraisal is submitted— appraisal submitted becomes official record
- Registration phases TBA on FHA's EAD resource page on/before June 15, 2015

ML 2015-08/FHA Info Notice #15-20





HECM Mortgagee Letters

ML 2015-02

Policy Guidance and Certifications for Eligible/Ineligible Non-Purchasing Spouse and Seasoning Requirements

ML 2015-06

Delay in Effective Date for Financial Assessment and Property Charge Funding Requirements for the Payment of Certain Property Charges

ML 2015-09

Life Expectancy Set-Aside Growth Rate and Clarification to Section 3.98 of the HECM Financial Assessment and Property Charge Guide

ML 2015-10

Due and Payable Policies

ML 2015-11

Mandatory Obligations, Life Expectancy Set-Aside Calculation, and Purchase Transactions

ML 2015-12

Mortgagee Optional Election Assignment for HECMs with FHA Case Numbers assigned prior to August 4, 2014





Contacts & Resources

Call Us: 1-800-CALLFHA (800-225-5342)

Visit our homepage at: <http://www.hud.gov/sf>

HUD Handbooks Website, including the new 4000.1:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/handbooks/hsg

Access FAQ's at: <http://portal.hud.gov/hudportal/HUD?src=/FHAFaq>



Email Us: answers@HUD.GOV
www.hud.gov/answers

Sign up for HUD news and updates:
<http://bit.ly/FHARCPAGE>



OTHER HELPFUL LINKS

FHA Homeownership Centers: <http://bit.ly/HOCSites>

Events and Training Calendar: <http://bit.ly/FHAevents>

Archived FHA Webinars: <http://bit.ly/RRaMUK>

FHA publications at HudClips: <http://bit.ly/HUDclips>

FHA forms: <http://bit.ly/FHAforms>

FHA Mortgagee Letters: <http://bit.ly/HUDml>





Program Specific Resources

203(k)

HUD Handbook 4240.4

<http://www.hud.gov/offices/hsg/sfh/203k/203kmenu.cfm>

203(k) worksheet- HUD Form 92700 (Use form dated 6/09 with expiration 6/30/2014)

<http://portal.hud.gov/hudportal/documents/huddoc?id=92700.pdf>

203(h)

http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/ins/203h-dft

Presidentially Declared Disaster Areas: <http://bit.ly/DisasterAreas>





Program Specific Resources

EEM

http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/eem/energy-r

REO

http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/reo/reohome

HUD Home Property Listings: <http://bit.ly/HUDhome>

GNND

http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/reo/goodn/gnndbot



Disclaimer

The purpose of this presentation is an overview of the subject matter with summation and explanation of recent changes in FHA policy. It introduces and explains, rather than supplants, official policy issued in Handbooks and Mortgage Letters. If you find a discrepancy between the presentation and Handbooks, Mortgage Letters, etc., the official policies prevail. Please note the information provided in this training is subject to change.

➤ Please consult HUD online Handbooks and Mortgage Letters through the link below for the most recent updates and current policy.

<http://www.hud.gov/offices/adm/hudclips/index.cfm>



THANK YOU!

