December 20, 2013

FHA SINGLE FAMILY HOUSING



NEWS

NEWS AND UPDATES

TO: All FHA-Approved Mortgagees

What's New:

FHA Extends Loan Limit Appeals Deadline to January 31, 2014

On December 6, 2013, the Federal Housing Administration (FHA) issued Mortgagee Letter 2013-43 which announced FHA's loan limits for case numbers assigned on or after January 1, 2014 and through December 31, 2014.

FHA is extending the date for interested parties to request a change to high cost area loan limits announced in ML 2013-43 from January 6, 2014 to January 31, 2014.

Additional Information

Requests for a change to loan limits for a specific local area will only be considered for counties for which HUD does not already have home sale transaction data for the calculation of loan limits.

A request to change loan limits must contain sufficient housing sale price data, with the request listing one-family properties sold in a specified high-cost area, and where the sale took place within the look-back period of January through August 2013. Housing sale price data included in requests should also:

- Differentiate between single-family residential properties and condominiums or cooperative housing units.
- Distinguish between distressed and non-distressed sales, to the extent possible.

All requests for local area loan limit changes should be submitted by January 31, 2014, and only to FHA's Santa Ana Homeownership Center:

Attn: Program Support/Loan Limits
U.S. Department of Housing and Urban Development
Santa Ana Homeownership Center
Santa Ana Federal Building
34 Civic Center Plaza, Room 7015
Santa Ana, CA 92701-4003

Learn More:

- Review Mortgagee Letter 2013-43 at: http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/letters/mortgagee
- Call the FHA Resource Center at 1-800-CALLFHA (1-800-225-5342). TDD/TTY 1-877-TDD-2HUD (1-877-833-2483)
- Visit our online resource information at www.hud.gov/answers

RESOURCE INFORMATION		
FHA HOMEOWNERSHIP LISTSERV ARCHIVE PAGE:	FHA recently began posting prior messages from this Homeownership Listserv on a Departmental web site. Currently the archives include messages from calendar year 2013 and a portion of calendar year 2012. To view messages sent by fhainfo@hud.gov and previously by jerrold.mayer@hud.gov , please visit the following site: FHA INFO Listserv Archive	
HAVE FHA QUESTIONS?	For FHA technical support, please search the FHA Frequently Asked Questions site or contact the FHA Resource Center by email at: answers@hud.gov or by telephone toll-free between 8:00 AM & 8:00 PM ET at: (800) CALLFHA or (800) 225-5342.	
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