

**Waiver: Extension of Effective Date for the DE Mortgagee
Approval Requirement for Principal Mortgagee in 24 CFR § 202.3
(a)3)**

WAIVER

The effective date for the Code of Federal Regulations Title 24, Section 202.3(a)(3) (as amended by the April 20, 2010 Final Rule) requirement that an FHA-approved mortgagee have unconditional Direct Endorsement approval under Section 203.3 in order to serve as the principal in a Principal-Authorized Agent origination is hereby waived until July 1, 2011.

**Waiver of 24 CFR § 202.8(c): Authority of Currently
Approved Loan Correspondent to Close Mortgage Loans in Pipeline
in Their Name**

WAIVER:

Accordingly, for the reasons described above, the regulation at 24 CFR § 202.8(c) is waived. A loan correspondent (as that term was defined under the version of § 202.8(c) immediately in effect before May 20, 2010) with FHA approval as of May 20, 2010, will maintain its FHA approval past December 31, 2010, but in no event past March 31, 2011, solely for purposes of closing mortgage loans in its name for which, as of December 31, 2010, either: (1) HUD has issued a firm commitment for insurance; or (2) a DE underwriter has approved the mortgagor for such mortgage. The FHA approval of the loan correspondent will expire on December 31, 2010, for all other purposes.