



DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

WASHINGTON, DC 20410-8000

ASSISTANT SECRETARY FOR HOUSING-
FEDERAL HOUSING COMMISSIONER

November 27, 2013

Mortgagee Letter 2013-42

To **All FHA-Approved Lenders and Mortgagees**

Subject Extension of Annual Recertification Filing Deadline for Title I and Title II Lenders and Mortgagees with a December 31, 2013 Fiscal Year End

Purpose of Mortgagee Letter This Mortgagee Letter notifies Title I and Title II lenders and mortgagees with a December 31, 2013 fiscal year end that the deadline for filing their annual recertification package, including the submission of financial information and annual renewal fees has been extended.

Effective Date This temporary extension was provided for via a regulatory waiver signed by the FHA Commissioner on November 21, 2013, and is effective immediately.

Affected Topics This temporary extension waives the requirements found in the following regulations:

Title 24, Code of Federal Regulations	
24 C.F.R. § 5.801(c)(3)	Uniform Financial Reporting Standards
24 C.F.R. § 202.5(g)(1)	Approval of Lending Institutions and Mortgagees-General Approval Standards
24 C.F.R. § 202.6(c)(2)	Approval of Lending Institutions and Mortgagees-Supervised Lenders and Mortgagees

LEAP FHA continues to enhance its counterparty risk management framework by refining existing processes and developing additional technological capacity. Integral to this effort has been the development of the Lender Electronic Assessment Portal (LEAP). LEAP consolidates all FHA lender approval and recertification business processes and replaces the Lender Assessment Subsystem (LASS).

Reason for Extension

All FHA-approved lenders and mortgagees with a fiscal year end of December 31, 2013 *or later* must use LEAP to complete the annual certification, submit financial reports and pay recertification fees.

FHA-approved lenders and mortgagees have 90 days after the end of their fiscal year to complete the recertification process. Because LEAP recertification functionality will not be deployed until after March 31, 2014, lenders and mortgagees with a fiscal year end of December 31, 2013 will be unable to access LEAP within the required timeframe.

Extension of Filing Deadline

For all FHA-approved lenders and mortgagees with a fiscal year end of December 31, 2013, the filing date is extended until 30 days after the deployment of LEAP recertification functionality.

Lenders and mortgagees with a fiscal year end of December 31, 2013 should be prepared to complete the recertification process, including the submission of financial information and fee payments, not later than May 31, 2014.

Information Collection Requirements

Paperwork reduction information collection requirements contained in this Mortgagee Letter have been approved by the Office of Management and Budget (OMB) under the Paperwork Reduction Act of 1995 (44 U.S.C. §§ 3501-3520) and assigned OMB Control Number 2502-0005. In accordance with the Paperwork Reduction Act, HUD may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection displays a currently valid OMB Control Number.

Questions

Any questions regarding this Mortgagee Letter should be directed to the FHA Resource Center at 1-800-CALLFHA (1-800-225-5342). Persons with hearing or speech impairments may reach this number by calling the Federal Information Relay Service at (800) 877-8339. For additional information on this Mortgagee Letter, please visit www.hud.gov/answers.

Signature

Carol J. Galante
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