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FOREWORD

This Handbook covers the operations of the Department's Mortgagee Review Board. It provides basic information on the functions of the Board, and the procedures the Department will follow to sanction HUD-FHA approved mortgagees and Title I lenders that don't comply with the Department's requirements.

The Handbook incorporates the provisions of the HUD Reform Act

of 1989 (12 USC 1708) and the implementing regulations set forth in 24 CFR Part 25, which establish the Board within the Federal Housing Administration (FHA). This Handbook also provides information on the Board's authority to impose civil money penalties, as authorized by the Act, as they relate to mortgagees and Title I lenders.