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Two FHA Notices; HUD career Opportunities; Reminder – HOPE LoanPort Users

Two New FHA Notices:

1. **Attention Mortgagees and Servicers:**

Below is a reminder on FHA's current policy on the use of escrow funds:

Escrow Funds/Payoff Statements:

In accordance with the Code of Federal Regulations Title 24 202.5(d), the Lender or Mortgagee shall not use escrow funds for any purpose other than that for which they were received. It shall segregate escrow commitment deposits, work completion deposits, and all periodic payments received under loans or insured mortgages on account of ground rents, taxes, assessments, and insurance charges or premiums, and shall deposit such funds with one or more financial institutions in a special account or accounts that are fully insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration, except as otherwise provided in writing by the Secretary.

To date, the Secretary has not authorized the use of escrow funds for purposes other than those stated in the regulation. Therefore, **reduction of loan principal is NOT an eligible purpose for the use of escrow funds.** Lenders or Mortgagees with an existing loan shall NOT apply escrow funds to reduce the outstanding loan balance in the payoff amount. Escrow funds are the borrowers' funds collected at loan closing and paid monthly thereafter for the purposes permitted in the cited regulation. A lender or mortgagee holding escrow funds shall reimburse the borrower the full amount held in escrow no later than 30 days after the existing loan is paid off.

You can read the Code of Federal Regulations online at:

<http://www.gpo.gov/fdsys/browse/collectionCfr.action?collectionCode=CFR>

For FHA technical support on this or any other FHA issue, please contact the FHA Resource Center at:

www.hud.gov/answers Search our online knowledge base & find answers to our most commonly asked questions. You can also get email technical support at: answers@hud.gov or phone FHA toll-free between 8:00 a.m. & 8:00 p.m. ET (5:00 a.m. to 5:00 p.m. PT) at: (800) CALLFHA or (800) 225-5342. Call FHA TDD at: (877) TDD-2HUD (877) 833-2483).

2. HUD had developed a grass cut pricing schedule for the 2012 grass cut season:

This document can be found in the updated FAQs on HUD's National Servicing Center (NSC) Mortgagee Compliance Manager website at: http://portal.hud.gov/hudportal/documents/huddoc?id=DOC_16780.pdf Please forward this document to your team as needed. For more information please visit HUD's NSC Mortgagee Compliance Manager website at: http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/nsc/mcm Please direct any questions to the NSC via email at: MCMNSC@hud.gov

Visit HUD's NSC online at: http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/nsc/nschome

AND

HUD-FHA has new career opportunities for qualified individuals. Recently posted online are the positions of:

Senior Single Family Housing Specialist (QAD), Quality Assurance Division, Vacancy announcement: H12-DE-622435-DEC, (Santa Ana, CA)

Senior Single Family Housing Specialist (QAD), Quality Assurance Division, Vacancy announcement: H12-DE-622434-DEC, (Denver, CO)

Underwriter (PUD), Processing Underwriter Division, Vacancy announcement: H12-DE-631020-CLz, (Santa Ana, CA)

Underwriter (PUD), Processing Underwriter Division, Vacancy announcement: H12-DE-619714-CLz, (Atlanta, GA)

Underwriter (PUD), Processing Underwriter Division, Vacancy announcement: H12-DE-631047-CLz, (Atlanta, GA)

Underwriter (PUD), Processing Underwriter Division, Vacancy announcement: H12-DE-619833-CLz, (Denver, CO)

Underwriter (PUD), Processing Underwriter Division, Vacancy announcement: H12-DE-626741-CLz, (Philadelphia, PA)

These Vacancy Announcements are posted at www.usajobs.gov. Please visit that website to view the announcements, additional information and to search for additional new HUD job listings. HUD-FHA also has job opportunities in other locations around the nation. Please bookmark and revisit www.usajobs.gov frequently to see the new jobs as they appear online. Application forms can be found at: <http://www.usajobs.gov/ResourceCenter/Index/Interactive/FormsHome#icc>

AND

Reminder for New and Existing HOPE LoanPort Users (HLP):

This is a reminder that HLP hosts on-line training. If you would like to register for this training session, please follow this link: <https://student.gototraining.com/93818/catalog/6679225611805658624>. This link will bring you to a registration page for each of HLP's upcoming training dates. Training classes are offered Tuesdays at 3:00 PM EST and Thursdays at 1:00 PM EST. Please scroll through the available options for these sessions and register for the one that best fits your schedule. Once you have joined the training session, you will be able to download the meeting materials and follow along with the presenter. If you have any questions please feel free to contact our team at: information@hopeloanportal.org