

FHA INFO #12-59

Reminder for FHA Lenders on Case Cancellations for Streamline Refinances Seeking Lower Up-Front and Annual Mortgage Insurance Premiums (MIP) Under Mortgagee Letter 2012-4

All-

Reminder for FHA Lenders on Case Cancellations for Streamline Refinances Seeking Lower Up-Front and Annual Mortgage Insurance Premiums (MIP) Under Mortgagee Letter 2012-4

Mortgagee Letter 2012-4 announced lower Up-Front and Annual MIP for the streamline refinancing of mortgages which FHA endorsed on or before May 31, 2009. This policy went into effect on June 11, 2012. FHA recognizes that there is a pipeline of streamline refinance mortgages that received FHA case numbers before June 11, 2012 that may be eligible for the lower Up-Front and Annual MIP, **but have not yet closed**. On March 30, 2012 FHA announced the process for cancelling individual case assignments for mortgages that meet the requirements for the reduced MIP. On April 10, 2012 FHA announced to the process for bulk cancellation requests. There is **no deadline** for cancelling FHA case numbers on these mortgages and issuing a new case number on or after June 11, 2012 **as long as the loan has not yet closed**.

You can read all FHA Mortgagee Letters on-line at:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/letters/mortgagee

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

www.hud.gov/answers . You can also get email technical support at: answers@hud.gov