

FHA INFO #12-68

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Distressed Asset Stabilization Program Announcements, & Revised FHA TOTAL Mortgage Scorecard User Guide, & Overview of FHA/HUD Programs Webinar, & FHA Reference Guide Article Updated

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Distressed Asset Stabilization Program Announcement:

The Department has announced its next Single Family Loan Sale, Single Family Loan Sale 2012-3, scheduled for September 12, 2012. Read more at: http://portal.hud.gov/hudportal/HUD?src=/press/press_releases_media_advisories/2012/HUDNo.12-116

In addition to the standard competitive whole loan sale, the structure of which is similar to the Department's previous Single Family offerings, there will be an offering for the Distressed Asset Stabilization Program. This enhanced program features new neighborhood stabilization requirements to encourage investment in communities hit hardest by the foreclosure crisis. For more information, Interested parties should visit: http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/comp/asset/hsgloan

For FHA technical support on Single Family Asset sales or the Distressed Asset Stabilization Program, please contact the FHA Office of Asset Sales by email at: assetsales@hud.gov or by Telephone at: (202) 708-2625 or toll free (800) 481-9895.

AND

Revised FHA TOTAL Mortgage Scorecard User Guide:

A revised version of the FHA TOTAL Mortgage Scorecard User Guide has been released. The FHA TOTAL Mortgage Scorecard User Guide maybe accessed using the following link: http://portal.hud.gov/hudportal/documents/huddoc?id=total_userguide.pdf For additional information on FHA's TOTAL Mortgage Scorecard, refer to the following link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/total/total_scorecard

For FHA technical support on FHA's TOTAL Mortgage Scorecard or any other FHA issue, please contact the FHA Resource Center at: www.hud.gov/answers . You can also get email technical support at: answers@hud.gov

AND

Overview of FHA/HUD Programs Webinar:

July 25 2012 – Webinar: Overview of FHA/HUD Programs. This webinar is designed for loan officers, processors, brokers, agents and anyone new to FHA or seeking a basic and general overview of FHA's mission and its single-family insured mortgage programs. Join us for an informative 90-minute webinar and learn about Section 203(b) Insured Mortgages, Interest Rate Buy downs, ARMs, Section 203(h) mortgage insurance for disaster victims, HUD Real Estate Owned (REO), Good Neighbor Next Door and Section 203(k) Insured Mortgages . Participants will learn the key features of these programs, why they were created and how they fit into HUD's mission. Registration required, no fee. More information at: <http://www.hud.gov/emarc/index.cfm?fuseaction=emar.registerEvent&eventId=1418&update=N>

AND

FHA Reference Guide Article Updated:

FHA has updated its Reference Guide article on "Unique properties" on page 1-17. Please see Section C on "Excess Land" for the revision: http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/ref/sfhp1-17