



NEWS AND UPDATES

TO: All FHA-Approved Mortgagees

What's New

FHA Refinance of Borrowers in Negative Equity Positions: Program Extension

Today, the Department of Housing and Urban Development (HUD) published Mortgagee Letter (ML) 2014-23, *FHA Refinance of Borrowers in Negative Equity Positions (Short Refi): Program Extension*, which extends the expiration date of the program **through December 31, 2016**, and reiterates the permitted use of proceeds from government entities and instrumentalities of government to extinguish a portion of a borrower's negative equity. All loans originated under the Federal Housing Administration's (FHA) Short Refi program must close on or before that date. All other provisions announced in ML 2010-23, and amended in ML 2012-05, remain in effect.

FHA's Short Refi program supports refinances for borrowers who owe more than the current value of their home. It also plays an important role in helping to align property values with mortgage obligations for sustainable, long-term homeownership.

Quick Links and Resources

- View today's *FHA Refinance of Borrowers in Negative Equity Positions: Program Extension* Mortgagee Letter 2014-23 at http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/letters/mortgagee
- Mortgagee Letter 2012-05—*FHA Refinance of Borrowers in Negative Equity Positions: Program Enhancements* at <http://portal.hud.gov/hudportal/documents/huddoc?id=12-05ml.pdf>
- Mortgagee Letter 2010-23—*FHA Refinance of Borrowers in Negative Equity Positions* at <http://portal.hud.gov/hudportal/documents/huddoc?id=10-23ml.pdf>
- Contact the FHA Resource Center:
 - Visit our online knowledge base to obtain answers to frequently asked questions 24/7 at www.hud.gov/answers.
 - E-mail the FHA Resource Center at answers@hud.gov. Emails and phone messages will be responded to during normal hours of operation, 8:00 a.m. to 8:00 p.m., ET, Monday through Friday on all non-Federal holidays.
 - Call 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 1-800-877-8339.

FHA INFO Archives:	Visit the FHA INFO Archives to access FHA INFO messages issued from 2012 to the present.	
Have FHA Questions?	For FHA technical support, please search the FHA Frequently Asked Questions site or contact the FHA Resource Center by email at: answers@hud.gov or by telephone toll free between 8:00 AM & 8:00 PM ET at: (800) CALLFHA or (800) 225-5342. Persons with hearing or speech impairments may access this number via TTY by calling the Federal Information Relay Service at (800) 877-8339.	
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