

FHA INFO #16-31

May 19, 2016



**TO: All HECM-Approved Mortgagee Originators and Servicers;
All Stakeholders in HECM Transactions**

NEWS AND UPDATES

Home Equity Conversion Mortgage Proposed Rule Published Today in the *Federal Register*

Today, the Federal Housing Administration (FHA) published its Home Equity Conversion Mortgage (HECM) proposed rule, [Strengthening the Home Equity Conversion Mortgage Program](#) (FR-5353-P-01), in the *Federal Register*. This is a milestone step for FHA in its efforts to ensure the continued viability of its HECM program. The proposed rule updates the regulations (24 CFR Parts 30 and 206), consolidating all HECM regulations into one document for public comment with the intent to:

- Codify previously implemented requirements;
- Propose new requirements that reflect FHA's need to manage the risk to the Mutual Mortgage Insurance Fund, while maintaining the program in a manner that assists seniors in using the HECM program to access the equity in their homes;
- Propose clarifications and corrections to existing HECM regulatory language; and
- Replace certain references in 24 CFR Part 203 by incorporating those requirements in 24 CFR Part 206.

FHA is soliciting public comments on the proposed rule during a 60-day public comment period. All comments must be submitted to FHA through the formal methods detailed in the proposed rule.

Quick Links

- Access the HECM proposed rule, [Strengthening the Home Equity Conversion Mortgage Program](#), in the *Federal Register* at:
<https://www.federalregister.gov/articles/2016/05/19/2016-11631/federal-housing-administration-fha-strengthening-the-home-equity-conversion-mortgage-program>

Resources

- 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 AM to 8:00 PM (Eastern), 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 Relay Service at 1-800-877-8339.

RESOURCE INFORMATION

FHA INFO Archives:	Visit the FHA INFO Archives to access FHA INFO messages issued from 2012 to the present.		
Subscribe/Unsubscribe Instructions:	<p>To subscribe to the Single Family FHA INFO mailing list you can use this link: FHA INFO or send a request by email to: answers@hud.gov</p> <p>Bulk subscriptions: To sign up your entire office or a large group, send the list of email addresses (in the format below) to: answers@hud.gov</p> <p style="padding-left: 20px;">aaa@xyz.com bbb@xyz.com ccc@xyz.com</p> <p>To Unsubscribe follow the unsubscribe instructions on that page.</p>		
Resource Links:	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> Archived Webinars Career Opportunities Contracting Opportunities Events & Training FHA Forms FHA Homeownership Centers FHA Mortgagee Letters </td> <td style="width: 50%; vertical-align: top;"> Foreclosure Assistance Grant Opportunities HUD Homes Property Listings HUD.gov Making Home Affordable Presidentially Declared Disaster Areas Visit our Single Family Home Page </td> </tr> </table>	Archived Webinars Career Opportunities Contracting Opportunities Events & Training FHA Forms FHA Homeownership Centers FHA Mortgagee Letters	Foreclosure Assistance Grant Opportunities HUD Homes Property Listings HUD.gov Making Home Affordable Presidentially Declared Disaster Areas Visit our Single Family Home Page
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