



Housing Alert

FHA Issues Mortgagee Letter with Changes to FHA Title I Program

FHA Commissioner Brian Montgomery signed a Mortgagee Letter on April 15th announcing the implementation of the new FHA Title I Program for home only, personal property loans. The letter with attachments (86 pages) can be viewed by clicking here [http://www.manufacturedhousing.org/webdocs/TITLE_I_LTR_\(MH\)_Signed.pdf](http://www.manufacturedhousing.org/webdocs/TITLE_I_LTR_(MH)_Signed.pdf). This action by HUD implements the statutory changes authorized by Congress in the Housing and Economic Recovery Act signed into law in August, 2008.

These changes will result in a more robust FHA Title I loan program and include: increased loan limits; individual loan insurance; insurance premium changes; and loan underwriting criteria. The letter states that all changes are applicable to loan applications dated on or after June 1, 2009. In response to an earlier request by MHI and its members, the higher loan limits were implemented effective March 3, 2009.

The letter and changes (86 page document) can be downloaded on the MHI website here: [http://www.manufacturedhousing.org/webdocs/TITLE_I_LTR_\(MH\)_Signed.pdf](http://www.manufacturedhousing.org/webdocs/TITLE_I_LTR_(MH)_Signed.pdf)

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