



FHA INFO 2022-64

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FHA Extends Temporary Partial Waivers to its Home Equity Conversion Mortgage Policy for Senior Borrowers Impacted by COVID-19

Today, the Federal Housing Administration (FHA) issued the following temporary partial waivers to its Home Equity Conversion Mortgage (HECM) policies. These waivers provide mortgagees with expanded flexibility to help senior homeowners with HECMs who continue to experience significant financial difficulties due to the COVID-19 pandemic.

- **Temporary partial [waiver of Mortgagee Letter 2015-11](#).** This waiver allows mortgagees to offer repayment plans to HECM borrowers with unpaid property charges regardless of their total outstanding arrearage and is effective through December 31, 2022.
- **Temporary partial [waiver of Mortgagee Letter 2016-07](#).** This waiver permits mortgagees to seek assignment of a HECM immediately after using their own funds to pay unpaid property taxes and insurance on or after March 1, 2020, by temporarily eliminating the three-year waiting period for such assignments. The waiver is effective through December 31, 2022.

As the nation continues its recovery from COVID-19, these waivers offer relief to HECM borrowers who were unable to make timely property charge payments due to financial hardships resulting from the pandemic.

Mortgagees are encouraged to thoroughly review both waivers and the policies outlined in Mortgagee Letters [2015-11](#) and [2016-07](#).

Need Support? Contact the FHA Resource Center.

- Visit our knowledge base to obtain answers to frequently asked questions 24/7 at www.hud.gov/answers.
- E-mail 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.

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