



FHA INFO 2022-105

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FHA Adds New COVID-19 Home Equity Conversion Mortgage (HECM) Property Charge Repayment Plan Option to Assist Senior Homeowners

Today, the Federal Housing Administration (FHA) published [Mortgagee Letter \(ML\) 2022-23, COVID-19 Home Equity Conversion Mortgage \(HECM\) Property Charge Repayment Plan](#). This ML announces and provides requirements for a new property charge repayment plan option for senior homeowners with HECMs who are behind on their property charge payments due to COVID-19.

The COVID-19 HECM Property Charge Repayment Plan allows servicers to offer eligible homeowners up to five years (60 months) to repay property charges advanced by the servicer. This additional time to repay delinquent property charges will increase the likelihood that affected borrowers will be able to cure property charge delinquencies and avoid foreclosure.

Mortgagee Letter 2022-23's COVID-19 HECM Property Charge Repayment Plan policies include:

- Making this option available to borrowers who have applied for Homeowner Assistance Fund (HAF) assistance, if the HAF funds combined with the borrower's ability to repay will satisfy the servicer's advances for the delinquent property charges;
- Allowing the COVID-19 HECM Repayment Plan regardless of whether the borrower has been unsuccessful on a prior repayment plan and whether the borrower owes more than \$5,000 in property charge advances; and
- Requiring only a verbal attestation from the borrower that they have been impacted by COVID-19.

The provisions of this ML are effective immediately. For more information, read today's [press release](#).

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.

About FHA INFO

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