

NEWS AND UPDATES

New Guidance on Maximum Allowable Fee for Assumptions

Today, the Federal Housing Administration (FHA) published [Mortgagee Letter 2016-24](#), *Processing Fee for Assumptions*, which provides guidance on the maximum fee mortgagees may charge to process an assumption request and raises the maximum allowable from \$500 to \$900. FHA believes this new maximum allowable fee amount will provide adequate compensation to mortgagees, thus potentially expanding the use of assumptions to facilitate homeownership opportunities.

This guidance is effective for all assumption applications received on or after today, December 7, 2016. All policy updates will be incorporated into a future update of the *Single Family Housing Policy Handbook* 4000.1 (SF Handbook).

Quick Links

- View Mortgagee Letter 2016-24 on HUD.gov at: http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/letters/mortgagee

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.
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