



WHOLESALE BULLETIN

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17W-008

Attention: Business Development Managers & Mortgage Brokers

January 20, 2017

Please take a moment to read the important information contained in this bulletin.

Included in this Bulletin: Suspension of (ML 2017-01) FHA Reduction of Annual MIP

This bulletin supersedes 17W-004.

As announced today by HUD, the recent announcement (ML 2017-01) reducing Mortgage Insurance Premiums for loans with Closing/Disbursement date on or after January 27, 2017, has been suspended indefinitely. FHA has issued a Mortgagee Letter (ML 2017-07) stating, "FHA is committed to ensuring its mortgage insurance programs remains viable and effective in the long term for all parties involved, especially our taxpayers. As such, more analysis and research are deemed necessary to assess future adjustments while also considering potential market conditions in an ever-changing global economy that could impact our efforts."

A subsequent Mortgagee Letter will be sent at a later date should this policy change.

If you have any questions about how this may affect your clients, please contact your Business Development Manager.

Author: Underwriting