



WHOLESALE BULLETIN

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21W-053

Attention: AEs, Business Development Managers & Mortgage Brokers

July 23, 2021

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

Included in this Bulletin: Updates to FHA 4000.1 Handbook Section II Origination through Post-Closing/Endorsement

FHA has recently released the below updates to the 4000.1 Handbook. Most of the updates include improvements and/or revisions to existing policy. See highlights below:

- **Updates to Section II *Origination through Post-Closing/Endorsement***
 - Eliminates the need for a partial waiver of current hazard, liability, and flood insurance coverage requirements for certain types of condominium projects that do not qualify as a Site Condominium.
 - Updates protocols for Transfer of Control from the developer or builder to the unit owners to align with market practices and state and local requirements.
 - Incorporates policy guidance on student loan payment calculations from ML 2021-13 as well as providing an exception for student loans in forbearance due to COVID-19.

If you have any questions, contact your local Account Executive, Production Coordinator, or Regional Vice President, or Brian Daily, SVP Wholesale: Brian.Daily@mwfinc.com, 909-255-8332.

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