

MORTGAGEE LETTERS & UPDATES

This issue of Quick Reference includes information from all applicable HUD/FHA Mortgagee Letters and other national publications reviewed through 9/9/10. As of this printing, the most recent publication reviewed is Mortgagee Letter 2010-31. Readers should refer to any HUD/FHA publications issued after 2010-31.

CHANGES IN THIS ISSUE

Text changes are indicated by asterisks (*) along the right margins of the following pages:

Minimum Credit Scores & LTV Ratios

New requirements 69, 79, 89, 110

Refinance

CLTV Requirements 89, 91, 93
Borrowers in negative equity positions 143 to 144

Streamline Refinance

Lenders may score streamline refi through TOTAL 97

Mortgage Insurance Premium

Upfront MIP lowered 125 to 126
Annual MIP increased 125 to 126

MRI CHANGES

Property Flipping -- Revisions made to the Editor's Note 14
Editor's Note added to UFMIP area of refinance table 90