

Kathy Christensen

From: AHACPA [kathy@ahacpa.org]
Sent: Monday, October 19, 2009 10:10 AM
To: Kathy Christensen
Subject: AHACPA Survey re: Proposed Changes to FHA Lender Audits & Approval

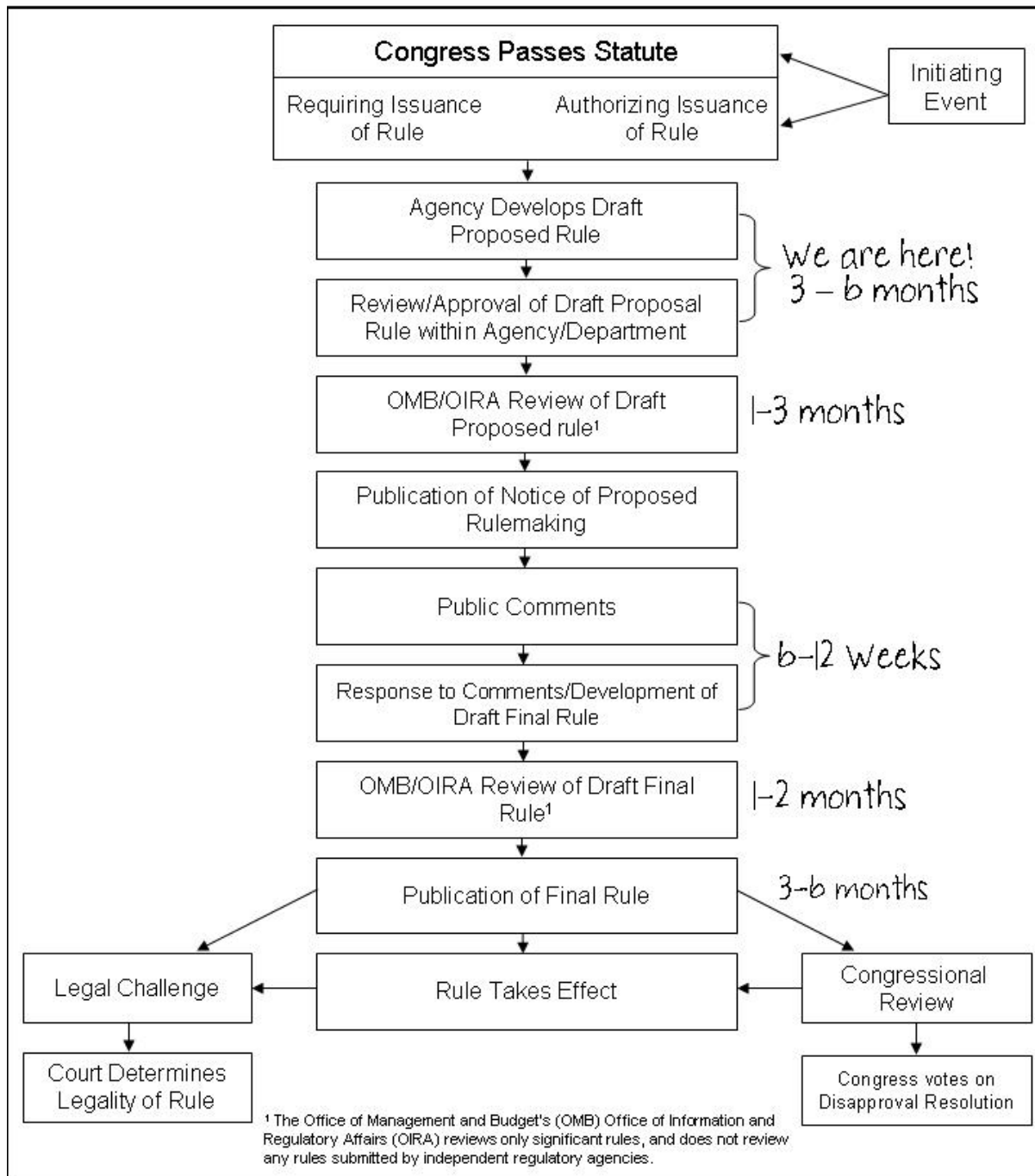
**SURVEY REGARDING PROPOSED CHANGES TO FHA LENDER AUDITS AND APPROVAL**

As you are aware, HUD is in the process of proposing some changes through the Federal Rulemaking Process. Currently these changes are only **PROPOSED**, they have not been approved. The rulemaking process is generally not a quick process, there are multiple levels it must go through before it gets approval. It is possible that this process may take up to a year or more before it is completed. The changes being proposed are:

- Increasing the minimum net worth requirement by \$1,000,000 for all non-supervised mortgagees, and
- Mortgagees will assume responsibility for the Loan Correspondents (mortgage brokers) who they sponsor. In addition, Loan Correspondents will no longer receive independent FHA approval for origination eligibility.

As a result, we would like to obtain some information to help us comment to HUD on this issue. We would ask those of you who do FHA lender audits to respond to the following survey: [FHA Lender Audit Survey](#)

Federal Rulemaking Process



** The process, as described to us, takes an estimated 1-2 years. This time frame is offered only as a guideline. The process may take less time or more time than indicated, there is no guarantee.*

2009 CONTINUING PROFESSIONAL EDUCATION SCHEDULE

We will soon be announcing the detailed agenda for our Multifamily Conference and Lender Update in Las Vegas. Remember: Register for the Multifamily Conference in Las Vegas before

November 1st to receive a \$50 early registration discount.

- [Click Here for Course list and registration.](#)
- [Click here](#) for a printable registration form or if paying by credit card you can [register online](#).

Multifamily Financial Update:

- Dates
 - October 22 - New York City
 - October 28 - Minneapolis (Bloomington)
 - November 4 - Dallas/Fort Worth
 - November 9 - Columbus
- 8 hours CPE Credit
- [Click here](#) for a printable registration form or if paying by credit card you can [register online](#).

Course Fee: \$350 (\$375 for New York City and Boston)

FHA Lender Update:

- Dates:
 - October 23 - New York City
 - October 29 - Minneapolis (Bloomington)
 - November 5 - Dallas/Fort Worth
 - November 10 - Columbus
 - December 4 - Las Vegas
- 8 hours CPE Credit
- [Click here](#) for a printable registration form or if paying by credit card you can [register online](#).

Course Fee: \$350 (\$375 for New York City and Boston)

11th Annual Two-Day Multifamily Conference:

- December 2 & 3, 2009
- Las Vegas, NV: Planet Hollywood Resort
- Details to be announced
- Industry-recognized speakers covering a variety of relevant topics
- 16 hours CPE Credit
- [Click here](#) for a printable registration form or if paying by credit card you can [register online](#).

Course Fee: \$575. **Register before November 1st to receive a \$50 early registration discount.*

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