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MORTGAGE BANKERS ASSOCIATION

July 15, 2014

Kathleen Zadareky
Deputy Assistant Secretary for Single Family Housing
U.S. Department of Housing and Urban Development
451 7th Street, S.W.
Washington, D.C. 20410

Re: Request for Extension of Time for Feedback on the FHA Single-Family Housing Policy Handbook

Dear Deputy Assistant Secretary Zadareky

The undersigned Associations commend the efforts of the Department of Housing and Urban Development (HUD) to develop a new comprehensive Federal Housing Administration (FHA) Single-Family Housing Policy Handbook (Handbook) and to seek our input to ensure its accuracy and completeness. The subjects of the two sections released on July 1, 2014, *Doing Business with FHA—FHA Lenders and Mortgagees* and *Quality Control, Oversight and Compliance*, play a vital role in how lenders manage their businesses and interact with FHA.

In an effort to provide input on these two critical topics, we have been diligently working with our members. Given the importance of quality control within the FHA program and HUD's recent request to implement an FHA quality assurance administrative fee, we have been particularly focused on that section. However, due to the breadth and depth of the *Quality Control, Oversight and Compliance* draft portion of the FHA Handbook and abbreviated timeframe in which to review it—which included the July 4th holiday—lenders report that they simply do not have the resources to thoroughly review the draft against previous FHA guidance and their own internal procedures by July 29, 2014.

In order to provide both sound and comprehensive feedback, we respectfully ask that HUD extend the date it will accept feedback on the *Quality Control, Oversight and Compliance* section of the draft Handbook to August 29, 2014.

Again, the Associations greatly appreciate HUD's work to develop the Handbook and HUD's efforts to seek needed input.

Sincerely,

American Bankers Association
Mortgage Bankers Association