



MEMORANDUM FOR: Minnesota MF Hub Lenders

**SUBJECT: Automated Processing Forms HUD 92264 and 92264A
Exhibits for TAP Refinances of Section 202's using Section 223(f)**

Circular 06-01

Date: May 10, 2006

This circular covers various issues relating to the underwriting of FHA Insured loans.

- Automated processing of Forms HUD 92264 and 92264A:

On October 9, 2003 we issued Circular 03-16, indicating Headquarters' requirement that we use DAP to complete technical processing for certain projects - effectively reducing the usefulness of receiving electronic forms from lenders. Because Headquarters no longer requires us to use DAP for technical processing, we are reinstating Circulars 03-05 and our August 19, 2002 memorandum covering electronic forms. For all future Firm Commitment Applications submitted to this office, please submit electronic versions of forms HUD 92264 and 92264A.

- Exhibits for TAP Refinances of Section 202's using Section 223(f):

Please use the revised attached exhibit list for all future Section 202 refinance submittals under Section 223(f).

- Endorsement Panel for 223(a)(7) – Mortgagee Letter 06-03

See attached Mortgagee Letter 06-03. The NHA was amended to require that a mortgage refinanced under Section 223(a)(7) be “documented through amendments to the existing insurance contract”.

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- The HUD Survey and Surveyor report was updated in February:

Please use the attached updated instructions and report for form HUD-92457.

- Electronic submission of projects

We are becoming increasingly aware of the time and cost of submitting packages and the copies that are requested. Therefore, and at the lender's option, we will accept certain electronic versions of the Pre-application or Firm Application documents - provided that the original and one photocopy are submitted in paper format.

The only exception to this is that we will still require paper plans and specifications. If this is something that you wish to pursue, please contact us to discuss further (format, etc.).

If you have any questions regarding this circular, please contact Tim Gruenes, Supervisory Project Manager, at 612-370-3051 (Ext. 2252), Zack Korb (Ext. 2271), or Del Relopez (Ext 2274).

Note that these local policy positions only apply to projects in Minnesota, may be revised by future national policy issuances such as MAP Guide revisions, Notices and Mortgagee Letters.
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