



FHA INFO 2024-54

August 6, 2024

### **Extension to the Effective Date for Appraisal Review and Reconsideration of Value Policy and Associated Technology Updates**

Today, the Federal Housing Administration (FHA) published [Mortgagee Letter \(ML\) 2024-16, Extension to the Effective Date of Appraisal Review and Reconsideration of Value \(ROV\) Updates](#), to extend the implementation deadline of the provisions outlined in [ML 2024-07](#), from September 2, 2024, to October 31, 2024.

FHA is extending the implementation deadline after careful consideration of industry feedback received following the ML publication on May 1, 2024. Major stakeholders provided compelling feedback that additional time is necessary to properly meet the new expectations of the ML due to staffing considerations, third-party coordination, and technology constraints. While the provisions outlined in [ML 2024-07](#) may still be implemented immediately, they must be implemented for FHA case numbers assigned on or after October 31, 2024. FHA's extension aligns with the effective date extension announced today by Fannie Mae and Freddie Mac.

As part of the implementation of [ML 2024-07](#), the technology updates announced in [FHA INFO 2024-43](#), will also be available in [FHA Connection \(FHAC\)](#) beginning October 31, 2024.

Stakeholders are encouraged to re-review [ML 2024-07](#) and contact the FHA Resource Center (referenced below) with any questions.

#### **Need Support? Contact the FHA Resource Center.**

- Visit our knowledge base to obtain answers to frequently asked questions 24/7 at [www.hud.gov/answers](http://www.hud.gov/answers).
- E-mail [answers@hud.gov](mailto:answers@hud.gov). Emails and phone messages will be responded to during normal hours of operation, 8:00 AM to 8:00 PM (Eastern), Monday through Friday on all non-Federal holidays.

- Call 1-800-CALLFHA (1-800-225-5342). Persons with hearing or speech impairments may reach this number by calling the Federal Relay Service at 1-800-877-8339.

#### **About FHA INFO**

FHA INFO is a publication of the Federal Housing Administration's (FHA), Office of Single Family Housing, U.S. Department of Housing and Urban Development, 451 7th Street, SW, Washington, DC 20410. We safeguard our lists and do not rent, sell, or permit the use of our lists by others, at any time, for any reason.

Visit the [FHA INFO Archives](#) to access FHA INFO messages. For additional information and resources, visit the FHA Single Family Housing main page on [HUD.gov](#)

Stay Connected with the Office of Housing and the Federal Housing Administration:



**SUBSCRIBER SERVICES:**  
[Manage Subscriptions](#) | [Help](#)

---

This email was sent using GovDelivery Communications Cloud on behalf of the Office of Housing and the Federal Housing Administration, U.S. Department of Housing and Urban Development, 451 7th St. SW, Washington, DC 20410

