

## FHA Announces Incentives from the Treasury Department for FHA-HAMP Loans (ML 2010-11)

[Link to Mortgagee Letter »](#)

### Notable Date:

Loans originated on or before January 1, 2009 and Servicer Participation Agreements executed on or before October 3, 2010.

### Industry Participants Affected:

All FHA Approved Servicers

### Synopsis:

FHA approved servicers are eligible for Servicer Pay for Success Payments from the US Treasury Department of \$1,000 per year for up to three years for FHA loans that are successfully modified in accordance with the FHA-HAMP and the Treasury's requirements. This incentive is in addition to FHA's loss mitigation incentive program.

In order for a servicer to qualify for incentive payments, the following requirements must be met:

1. The FHA mortgage being modified must be originated on or before January 1, 2009.
2. The loan must be modified in accordance with the guidelines in Mortgagee Letters 2009-23, 2009-35, 2009-39 and 2010-04.
3. The servicer executes a Servicer Participation Agreement with Fannie Mae, the Treasury's financial agent, on or before October 3, 2010.
4. The requirements of the Treasury's Supplemental Directive 10-03 are met.

### How does it change or benefit the industry:

This mortgagee letter announces the US Treasury's incentive program for FHA-HAMP loans and reminds lenders that additional loss mitigation incentives are also available.

[Link to Mortgagee Letter »](#)

### About this AllRegs HUD Mortgagee Letter Synopsis:

- This synopsis is intended as a "snap-shot" of the ML 2010-11, but should not be substituted for the entire contents of the actual Mortgagee Letter published by HUD.
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