Mr. Ross Rutledge

OMB Desk Officer

Office of Management and Budget

New Executive Office Building

Washington, DC 20503

Dear Mr. Rutledge:

The Department of Housing and Urban Development (HUD) is seeking an emergency review of the revision to collection 2502-0579—Application for HUD/FHA Insured Mortgage “HOPE for Homeowners.” The revision includes the addition of collection of two items for the newly launched FHA Refinance for Borrowers in Negative Equity Positions (FHA Short Refinance): 1) the amount written off by the existing lien holder, and 2) the borrowers certification that he/she/ they have not been convicted, in connection with a mortgage or real estate transaction, of felony larceny, theft, fraud, forgery money laundering or tax evasion.

The FHA Short Refinance is similar to HOPE for Homeowners in that it also seeks to provide borrowers with affordable financing commensurate with the value of their homes. Additionally, the existing collection already covers, for H4H, the items FHA would like to collect for the FHA Short Refinance. The Notices of Paperwork Submission (copies enclosed), proposed for immediate Federal Register publication, explains the burden of the collection requirements and invites public comment on them.

In compliance with the requirements of 5 CFR 1320.13, this letter requests emergency processing within 14 days from the date of publication of the Federal Register Notice.

The emergency review is necessary because a borrower certification is required by Section 1481(d) of The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, which was effective sixty days from enactment of the Act. Therefore all FHA Short Refinance loans for which case numbers were assigned on or after September 19, 2010, must contain the borrower certification. Additionally FHA Short Refinance is designed to address the urgent need for assistance to homeowners struggling in the face of unaffordable mortgages, declining values and difficult economic conditions, and is currently operational.

Thank you for your consideration and assistance.

Sincerely,

Ronald Y. Spraker,

Associate General Deputy Assistant Secretary for Housing

Enclosures

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| Identification Lines: | | | | | | | | |
| HMID, S. Schader, 402-3350 J ;\\HSIH\Short Refi\Emergency Letter 2502-0579 SAS 10.27.10 | | | | | | | | |
| Correspondence  Code | Originator  HUPH | | Concurrence  HUPH | Concurrence  HUP | Concurrence  HU | | Concurrence  H | Concurrence |
| Name | Schader | | Miller/  Nunes | Hill/Tomposki | Bott/  Hadley | | Spraker |  |
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Official Record Copy U.S. Department of Housing and Urban Development form HUD-713.1 (02/03)

Previous edition is obsolete.