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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-5896-N-01]

**Multifamily, Health Care Facilities, and Hospital Mortgage Insurance Premiums
for Fiscal Year (FY) 2016**

AGENCY: Office of the Assistant Secretary for Housing – Federal Housing Commissioner, HUD.

ACTION: Notice.

SUMMARY: In accordance with HUD regulations, this Notice announces the mortgage insurance premiums (MIPs) for Federal Housing Administration (FHA) Multifamily, Health Care Facilities, and Hospital mortgage insurance programs that have commitments to be issued or reissued in FY 2016. FY 2016 MIPs are the same as in FY 2015. This Notice does not apply to loans insured under the Risk Sharing programs of section 542(b) or 542(c) of the Housing and Community Development Act of 1992.

DATES: Effective Date: October 1, 2015.

FOR FURTHER INFORMATION CONTACT:

Multifamily Programs: Theodore K. Toon, Director, Office of Multifamily Production, Office of Housing, Department of Housing and Urban Development, 451 7th Street, SW, Washington, DC 20410-8000, telephone number 202-402-8386 (this is not a toll free number).

Health Care and Hospital Programs: Roger M. Lukoff, MA, FACHE, Associate Deputy Assistant Secretary, FHA-Office of Healthcare Programs, United States Department of Housing and Urban Development, 451 Seventh Street, SW---Room 6264, Washington, D.C.

20410. Telephone: 202-402-4762, FAX: 202-708-0560. Hearing or speech-impaired individuals may access these numbers via TTY by calling the Federal Relay Service at 800-877-8339 (this is a toll-free number).

SUPPLEMENTARY INFORMATION:

I. Background

HUD's mortgage insurance regulations at 24 CFR 207.254 provide as follows:

Notice of future premium changes will be published in the Federal Register. The Department will propose MIP changes for multifamily mortgage insurance programs and provide a 30-day public comment period for the purpose of accepting comments on whether the proposed changes are appropriate.

This notice announces that the FY 2016 MIPs are the same the FY 2015 MIPs, published in the Federal Register on March 31, 2014 (79 FR 18049). Since HUD is not seeking to implement any premium changes for FY 2016 for the mortgage insurance programs listed in this notice, HUD is not seeking public comment at this time.

II. Positive Credit Subsidy Programs

The Department will continue to suspend issuance and reissuance of commitments under two programs that have previously required positive credit subsidy: Section 221(d)(3) New Construction/Substantial Rehabilitation (NC/SR) for Nonprofit/Cooperative Mortgagors without LIHTC and Section 223(d) Operating Loss Loans for Apartments.

The MIPs to be in effect for FHA Firm Commitments issued or reissued in FY 2016 are shown in the chart below:

Fiscal Year 2016 MIP Rates	
Multifamily, Healthcare Facilities and Hospital Insurance Programs	
FHA Multifamily	Basis Points
207 Multifamily Housing New Construction/Sub Rehab without LIHTC	70
207 Multifamily Housing New Construction/Sub Rehab with LIHTC	45
207 Manufactured Home Parks without LIHTC	70
207 Manufactured Home Parks with LIHTC	45
221(d)(3) New Construction/Substantial Rehabilitation (NC/SR) for Nonprofit/Cooperative mortgagor without LIHTC	N/A
221(d)(3) Limited dividend with LIHTC	45
221(d)(4) NC/SR without LIHTC	65
221(d)(4) NC/SR with LIHTC	45
220 Urban Renewal Housing without LIHTC	70
220 Urban Renewal Housing with LIHTC	45
213 Cooperative	70
207/223(f) Refinance or Purchase for Apartments without LIHTC	60*
207/223(f) Refinance or Purchase for Apartments with LIHTC	45*
223(a)(7) Refinance of Apartments without LIHTC	50**
223(a)(7) Refinance of Apartments with LIHTC	45**
223d Operating Loss Loan for Apartments	N/A
231 Elderly Housing without LIHTC	70
231 Elderly Housing with LIHTC	45
241(a) Supplemental Loans for Apartments/coop without LIHTC	95
241(a) Supplemental Loans for Apartments/coop with LIHTC	45
FHA Healthcare Facilities (Nursing Homes, ALF & B&C)	Basis Points
232 NC/SR Healthcare Facilities without LIHTC	77
232 NC/SR – Assisted Living Facilities with LIHTC	45
232/223(f) Refinance for Healthcare Facilities without LIHTC	65*
232/223(f) Refinance for Healthcare Facilities with LIHTC	45*
223(a)(7) Refinance of Healthcare Facilities without LIHTC	55**
223(a)(7) Refinance of Healthcare Facilities with LIHTC	45**
223d Operating Loss Loan for Healthcare Facilities	95
241(a) Supplemental Loans for Healthcare Facilities without LIHTC	72
241(a) Supplemental Loans for Healthcare Facilities with LIHTC	45
FHA Hospitals	Basis Points
242 Hospitals	70
223(a)(7) Refinance of Existing FHA-insured Hospital	55**
223(f) Refinance or Purchase of Existing Non-FHA-insured Hospital	65*
241(a) Supplemental Loans for Hospitals	65

*The first-year or upfront MIP fee for loans insured under Section 223(f) for Multifamily, Health Care Facilities, and Hospital programs is 100 basis (one percent) points. The annual MIP amounts are otherwise shown above for the respective Section 223(f) programs.

**The first-year or upfront MIP fee for loans under Section 223(a)(7) for Multifamily, Health Care Facilities, and Hospital programs is 50 basis points. The annual MIP amounts are otherwise shown above for the respective Section 223(a)(7) programs.

Dated: September 28, 2015

Edward L. Golding,
Assistant Secretary for Housing

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