



DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-7092-N 38; OMB Control No.: 2502-0611]

30-Day Notice of Proposed Information Collection: Comment Request

Performing Loans Servicing for the Home Equity Conversion Mortgage (HECM)

ACTION: Notice.

SUMMARY: HUD is seeking approval from the Office of Management and Budget (OMB) for the information collection described below. In accordance with the Paperwork Reduction Act, HUD is requesting comments from all interested parties on the proposed collection of information. The purpose of this notice is to allow for 30 days of public comment.

DATES: Comments Due Date: [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

ADDRESSES: Interested persons are invited to submit comments regarding this proposal. Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT: Anna Guido, PRA Compliance Officer, Paperwork Reduction Act Division, PRAD, Department of Housing and Urban Development, 451 7th Street, SW, Room 8210, Washington, DC 20410; e-mail at PaperworkReductionActOffice@hud.gov, ATTN: Anna Guido, telephone (202) 402-5535.

This is not a toll-free number. HUD welcomes and is prepared to receive calls from individuals who are deaf or hard of hearing, as well as individuals with speech or communication disabilities. To learn more about how to make an accessible telephone call, please visit <https://www.fcc.gov/consumers/guides/telecommunications-relay-service-trs>.

Copies of available documents submitted to OMB may be obtained from Ms. Guido.

SUPPLEMENTARY INFORMATION: This notice informs the public that HUD is seeking approval from OMB for the information collection described in Section A. The **Federal Register** notice that solicited public comment on the information collection for a period of 60 days was published on November 1, 2024 at 89 FR 87394.

A. Overview of Information Collection

Title of Information Collection: Performing Loans Servicing for the Home Equity Conversion Mortgage (HECM).

OMB Approval Number: 2502-0611.

Type of Request: Reinstatement, with change.

Form Number: HUD-50002, HUD-50012 (screenshot).

Description of the need for the information and proposed use:

This information request is a comprehensive collection of requirements for mortgagees that service HECMs and HECM borrowers, who are involved with servicing-related activities that includes collection and payment of mortgage insurance premiums, escrow account administration, providing loan information and customer service.

Information Collection	Number of Respondents	Frequency of Response	Responses Per Annum	Burden Hour Per Response	Annual Burden Hours	Hourly Cost Per Response	Annual Cost
Set-Aside Account Administration							
Property Charge Payments	20.00	20,000.00	400,000.00	0.50	200,000.00	\$24.54	\$4,908,000.00
Evidence That Property Charges Have Been Paid	20.00	17,500.00	350,000.00	0.20	70,000.00	\$24.54	\$1,717,800.00
Execution of Payment Plan Changes	20.00	1,000.00	20,000.00	0.50	10,000.00	\$24.54	\$245,400.00
Surplus in Set-Aside Account	20.00	1,250.00	25,000.00	0.20	5,000.00	\$24.54	\$122,700.00
Mortgage Insurance Premiums (MIP)							
Monthly MIP Payments	20.00	330,000.00	6,600,000.00	0.10	660,000.00	\$24.54	\$16,196,400.00
Property Repair Administration							

Requests for Disbursement of Funds	20.00	376.25.00	7,525.00	0.40	3,010.00	\$24.54	\$73,865.40
Extension Request to Complete Repairs Required as a Condition of the Mortgage	20.00	250.00	5,000.00	0.40	2,000.00	\$24.54	\$49,080.00
Report of Hazard Insurance Claims	20.00	250.00	5,000.00	0.40	2,000.00	\$24.54	\$49,080.00
Request for Inspection of Repairs in Order to Release Funds	20.00	250.00	5,000.00	0.40	2,000.00	\$24.54	\$49,080.00
Request for Excess Repair Set Aside Funds to Be Disbursed to the Borrower or Moved into the Line of Credit after Repairs Are Completed	20.00	250.00	5,000.00	0.40	2,000.00	\$24.54	\$49,080.00
Compliance							
Annual Occupancy Certification	20.00	25,000.00	500,000.00	0.10	50,000.00	\$24.54	\$1,227,000.00
Model Doc HECM Borrower and Non-Borrowing Spouse Certification	20.00	25.00	500.00	0.10	50.00	\$24.54	\$1,227.00
HECM Loss Mitigation							
Referral to HECM Counselor	20.00	1,250.00	25,000.00	0.10	25,000.00	\$24.54	\$61,350.00
Referring the borrower to federal or state or local programs for assistance	20.00	375.00	7,500.00	0.10	750.00	\$24.54	\$18,405.00
HECM Loan Refinance	20.00	250.00	5,000.00	0.50	2,500.00	\$24.54	\$61,350.00
Attempting to negotiate a repayment plan	20.00	625.00	12,500.00	0.50	6,250.00	\$24.54	\$153,375.00
Borrowers providing evidence of application to any such available programs	20.00	112.50	2,250.00	0.25	562.50	\$24.54	\$13,803.75
Borrower providing confirmation of approval for assistance	20.00	112.50	2,250.00	0.25	562.50	\$24.54	\$13,803.75
Execution of any agreed-upon repayment plan	20.00	375.00	7,500.00	0.50	3,750.00	\$24.54	\$92,025.00

Request for a Change in Payment Plan	20.00	150.00	3,000.00	0.25	750.00	\$24.54	\$18,405.00
Repayment Plan Administration	20.00	375.00	7,500.00	0.25	1,875.00	\$24.54	\$46,012.50
Post-Due and Payable Events							
Providing a Letter of Intent to Select an Option Other Than Foreclosure	20.00	1,250.00	25,000.00	0.25	6,250.00	\$24.54	\$153,375.00
Signature to a Deed in Lieu of Foreclosure If That Option Is Selected	20.00	375.00	7,500.00	0.25	1,875.00	\$24.54	\$46,012.50
Providing a Listing Agreement and the Sales Contract	20.00	625.00	12,500.00	0.25	3,125.00	\$24.54	\$76,687.50
Loss Mitigation Reporting	20.00	1,500.00	30,000.00	0.17	5,100.00	\$24.54	\$125,154.00
Due and Payable Events							
Requesting Due and Payable Designation	20.00	752.50	15,050.00	0.10	1,505.00	\$24.54	\$36,932.70
Providing Legal Documents Such as Power of Attorney or Trust	20.00	18.75	375.00	0.33	123.75	\$24.54	\$3,036.83
Borrower or Estate Notification of a Due and Payable Event	20.00	1,250.00	25,000.00	0.17	4,250.00	\$24.54	\$104,295.00
Providing Mortgagee with a Death Certificate or Evidence of Non-Occupancy	20.00	375.00	7,500.00	0.33	2,475.00	\$24.54	\$60,736.50
Due and Payable Notification to HUD	20.00	1,875.00	37,500.00	0.10	3,750.00	\$24.54	\$92,025.00
Other Information Exchanges							
Electronic HUD-50012 New Extension Request	20.00	12,500.00	250,000.00	0.25	62,500.00	\$24.54	\$1,533,750.00
HUD 50002 Request to Exceed Cost Limits for Preservation and Protection	20.00	12,500.00	250,000.00	0.25	62,500.00	\$24.54	\$1,533,750.00
Compliance Package	20.00	1,875.00	37,500.00	0.10	3,750.00	\$24.54	\$92,025.00
Servicing Package	20.00	1,875.00	37,500.00	0.10	3,750.00	\$24.54	\$92,025.00
Borrowers' Requests for Partial Release	20.00	1,875.00	37,500.00	0.17	6,375.00	\$24.54	\$156,442.50
Requests for payoff Statements	20.00	1,875.00	37,500.00	0.17	6,375.00	\$24.54	

							\$156,442.50
Request for Appraisal to Sell Property if Not Due and Payable	20.00	1,875.00	37,500.00	0.17	6,375.00	\$24.54	\$156,442.50
TOTAL	740.00		8,843,450.00		1,205,638.75		\$29,586,374.93

B. Solicitation of Public Comment

This notice is soliciting comments from members of the public and affected parties concerning the collection of information described in Section A on the following:

- (1) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;
- (2) The accuracy of the agency's estimate of the burden of the proposed collection of information;
- (3) Ways to enhance the quality, utility, and clarity of the information to be collected; and
- (4) Ways to minimize the burden of the collection of information on those who are to respond; including through the use of appropriate automated collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

HUD encourages interested parties to submit comment in response to these questions.

C. Authority: Section 2 of the Paperwork Reduction Act of 1995, 44 U.S.C. 3507.

Anna Guido,
*Department PRA Compliance Officer,
Office of Policy Development and Research,
Chief Data Officer.*