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## Mod Correspondent Partner Announcement

“Striving to be the Best...not the biggest.”

Issue Date 01/23/17      Effective Date As Noted      MCPA 2017-002

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### 2017 Planned FHA Monthly Mortgage Insurance Reduction Has Been Rescinded by HUD

<b>Purpose</b>	This announcement includes the following topics: <ul style="list-style-type: none"><li>✓ Reduction in the monthly mortgage insurance per FHA Mortgagee Letter 2017-01 issued January 9, 2017 has been rescinded immediately as announced by HUD on Friday January 20<sup>th</sup>, 2017.</li></ul>
<b>Effective Date</b>	<b>Effective Immediately</b> <ul style="list-style-type: none"><li>✓ Note: There will be not a reduction in the Monthly Mortgage Insurance for FHA loans that was to take effect as of January 27, 2017. Please ensure that your CD as well as your final 1003 and 92900A are accurate.</li></ul>
<b>New Directive Mortgagee Letter Link</b>	<a href="https://portal.hud.gov/hudportal/documents/huddoc?id=17-07ml.pdf">https://portal.hud.gov/hudportal/documents/huddoc?id=17-07ml.pdf</a> FHA Mortgagee Letter 2017-07

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If you have any questions, please contact your Account Manager

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**MCPA-2017-002**

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