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Subpart C—Eligibility Requirements—Moderate Income Projects

221.501 Eligibility requirements.

Subpart D—Contract Rights and Obligations—Moderate Income Projects

221.751 Cross-reference.
221.753 Termination of mortgage insurance.
221.755 Premiums first, second, third and operating loss loans.
221.761 Forbearance relief.
221.762 Payment of insurance benefits.
221.763 Special insurance benefits—forbearance relief cases.
221.770 Assignment option.
221.775 Option period.
221.780 Issuance of debentures.
221.785 Date of maturity of debentures.
221.790 Debenture interest rate.
221.795 Displacement—below market interest rate mortgages.

Subpart E—Servicing Responsibilities—Low Cost Homes

221.800 Cross-reference.


SOURCE: 36 FR 24587, Dec. 22, 1971, unless otherwise noted.

Subpart A—Eligibility Requirements—Low Cost Homes—Savings Clause

§ 221.1 Savings clause.

(a) Effective February 20, 2001, the authority to insure mortgages under section 221(d)(2) of the National Housing Act (12 U.S.C. 1715l(d)(2)) for low cost and moderate income mortgage insurance is terminated, except that HUD will endorse for insurance validly processed mortgages under direct endorsement where the credit worksheet was signed by the mortgagee’s underwriter before February 20, 2001.

(b) Subpart A of this part, as it existed immediately before February 20, 2001, will continue to govern the rights and obligations of insured mortgage lenders, mortgagors, and HUD with respect to section 221(d)(2) single family loans insured before February 20, 2001, or in accordance with paragraph (a) of this section, pursuant to the applicable provisions of this subpart.

[66 FR 5913, Jan. 19, 2001]