

**DEPARTMENT OF HOUSING AND
URBAN DEVELOPMENT**

[Docket No. FR-5589-N-01]

The Performance Review Board

AGENCY: Office of the Deputy Secretary, HUD.

ACTION: Notice of Appointments.

SUMMARY: The Department of Housing and Urban Development announces the appointments of, Estelle B. Richman, Karen Newton Cole, Peter J. Grace, Jemine A. Bryon, Clifford D. Taffett, Bryan Greene, Kevin M. Simpson, Lori Michalski, Donald J. LaVoy, Patricia A. Hoban-Moore, and Kevin R. Cooke, as members of the Departmental Performance Review Board. The address is: Department of Housing and Urban Development, Washington, DC 20410-0050.

FOR FURTHER INFORMATION CONTACT: Persons desiring any further information about the Performance Review Board and its members may contact Gwendolyn Fleming, Deputy Director, Office of Executive Resources, Department of Housing and Urban Development, Washington, DC 20410. Telephone (202) 708-1381. (This is not a toll-free number)

Dated: November 18, 2011.

Estelle B. Richman,
Acting Deputy Secretary.

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**DEPARTMENT OF HOUSING AND
URBAN DEVELOPMENT**

[Docket No. FR-5588-N-01]

**Notice of Single Family Loan Sales
(SFLS 2012-1)**

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

ACTION: Notice of sales of mortgage loans.

SUMMARY: This notice announces HUD's intention to competitively sell certain unsubsidized single family mortgage loans, in a sealed bid sale offering called SFLS 2012-1, without Federal Housing Administration (FHA) mortgage insurance. This notice also generally describes the bidding process for the sale and certain persons who are ineligible to bid. This first sale of Fiscal Year (FY) 2012 is scheduled for December 7, 2011. FHA also expects to conduct two additional sales in FY 2012 in April and September 2012.

DATES: For this sale action, the Bidder's Information Package (BIP) was made available to qualified bidders on or about November 9, 2011. Bids for the SFLS 2012-1 sale must be submitted on the bid date, which is currently scheduled for December 7, 2011 (Bid Date). HUD anticipates that award(s) will be made on or about December 8, 2011 (the Award Date).

ADDRESSES: To become a qualified bidder and receive the BIP, prospective bidders must complete, execute, and submit a Confidentiality Agreement and a Qualification Statement acceptable to HUD. Both documents are available via the HUD Web site at: <http://www.hud.gov/sfloansales> or via: <http://www.DebtX.com>. Please mail and fax executed documents to SEBA Professional Services: SEBA Professional Services, c/o The Debt Exchange, 133 Federal Street, 10th Floor, Boston, MA 02111, Attention: HUD SFLS Loan Sale Coordinator, Fax: 1-(617) 531-3499.

FOR FURTHER INFORMATION CONTACT: John Lucey, Deputy Director, Asset Sales Office, Department of Housing and Urban Development, 451 Seventh Street SW., Room 3136, Washington, DC 20410-8000; telephone number (202) 708-2625, extension 3927. Hearing- or speech-impaired individuals may call (202) 708-4594 (TTY). These are not toll-free numbers.

SUPPLEMENTARY INFORMATION: HUD announces its intention to sell in SFLS 2012-1 certain unsubsidized non-performing mortgage loans (Mortgage Loans) secured by single family properties located throughout the United States. A listing of the Mortgage Loans is included in the due diligence materials made available to qualified bidders. The Mortgage Loans will be sold without FHA insurance and with servicing released. HUD will offer qualified bidders an opportunity to bid competitively on the Mortgage Loans.

The Bidding Process

The BIP describes in detail the procedure for bidding in SFLS 2012-1. The BIP also includes a standardized non-negotiable Conveyance, Assignment and Assumption Agreement (CAA Agreement). Qualified bidders will be required to submit a deposit with their bid. Deposits are calculated based upon each qualified bidder's aggregate bid price.

HUD will evaluate the bids submitted and determine the successful bid, in terms of the best value to HUD, in its sole and absolute discretion. If a qualified bidder is successful, the qualified bidder's deposit will be non-

refundable and will be applied toward the purchase price. Deposits will be returned to unsuccessful bidders. For the SFLS 2012-1 sale action, settlements are expected to take place on or about December 22, 2011 and February 14, 2012.

This notice provides some of the basic terms of sale. The CAA Agreement, which is included in the BIP, provides comprehensive contractual terms and conditions. To ensure a competitive bidding process, the terms of the bidding process and the CAA Agreement are not subject to negotiation.

Due Diligence Review

The BIP describes how qualified bidders may access the due diligence materials remotely via a high-speed Internet connection.

Mortgage Loan Sale Policy

HUD reserves the right to remove Mortgage Loans from SFLS 2012-1 at any time prior to the Award Date. HUD also reserves the right to reject any and all bids, in whole or in part, and include any Mortgage Loans in a later sale. Deliveries of Mortgage Loans will occur in two monthly settlements and the number of Mortgage Loans delivered will vary depending upon the number of Mortgage Loans the Participating Servicers have submitted for the payment of an FHA insurance claim. The Participating Servicers will not be able to submit claims on loans that are not included in the Mortgage Loan Portfolio set forth in the BIP.

There can be no assurance that any Participating Servicer will deliver a minimum number of Mortgage Loans to HUD or that a minimum number of Mortgage Loans will be delivered to the Purchaser.

The SFLS 2012-1 sale of Mortgage Loans are assigned to HUD pursuant to section 204(a)(1)(A) of the National Housing Act as amended under Title VI of the Departments of Veterans Affairs and Housing and Urban Development and Independent Agencies Appropriations Act, 1999. The sale of the Mortgage Loans is pursuant to section 204(g) of the National Housing Act.

Mortgage Loan Sale Procedure

HUD selected an open competitive whole-loan sale as the method to sell the Mortgage Loans for this specific sale transaction. For the SFLS 2012-1, HUD has determined that this method of sale optimizes HUD's return on the sale of these Mortgage Loans, affords the greatest opportunity for all qualified bidders to bid on the Mortgage Loans,