

PFI Notice 2003-2

June 4, 2003

Effective Date

As Noted Below

Special Attention:

PFI's MPF[®] Program Management, PFI's Origination Management, PFI's Servicing Management

Subject:

Announcing Enhancements to the Origination and Servicing Guides:

- Adding new data fields
- Modifying our data requirements for property type and income documentation type
- Updated rating requirements for Custodians
- Changed the address for the Federal Home Loan Banks of New York and Topeka

Enhancements will affect the following Guide Chapters:

Origination Guide Chapter 9
Origination Guide Chapter 10

Origination Guide Chapter 23
Origination Guide Chapter 33
Origination Guide Forms & Exhibits

Origination Guide – Underwriting Guide Chapter 5
Origination Guide – Custody Manual Chapter 2

Servicing Guide Chapter 111

**General Mortgage Eligibility
Maximum Loan Amounts and
LTV and TLTV Ratios
Mortgage Funding or Purchase
Condominiums and PUDs
Credit Enhancement Request (Form
OG3) and Instructions for
Completing Form OG3
Property Eligibility
Eligibility**

Directory and Notices

Description of Change:

The following revisions have been made to the Origination and Servicing Guides.

Origination Guide Revisions:

New and Modified Data Elements (Chapters 9, 10, 23, 33, Form OG3, and UG Chapter 5)

We are rolling out changes to the data elements for our data file layout in two phases. For phase one, two fields, if applicable to you, will become **available early in the third quarter 2003**. Detailed information for completing the new fields is provided in the Credit Enhancement Request (Form OG3) Instructions. The new fields are:

- Sale price
- Special feature code

In phase two, which will be **available late in the third quarter 2003**, we will be adding four new fields to our data file layout. Detailed information for completing the new fields is provided in the Credit Enhancement Request (Form OG3) Instructions. The new fields are:

- Asset Verification
- NextGen FICO Score
- Appraisal Type
- Buydown

Also **available late in the third quarter 2003**, we are revising the data options and coding for three fields. Detailed information for completing the new fields is provided in the Credit Enhancement Request (Form OG3) Instructions. For PFIs who submit loans to the eMPF[®] Website in batch rather than on a loan level basis, the MPF Service Center will be contacting you to coordinate data mapping changes. Data coding changes will affect the following fields:

- Property Type
- Documentation Type
- Mortgage Insurance Company Code

For more information, refer to the eMPF 3.1 User Manual (or eMPF 3.1.1 User Manual, when available).

Additional Revisions to the Origination Guide

PFI Notice 2003-2 incorporates changes to the following Origination Guide Chapters:

- **Custody Manual Chapter 2** – Thomson BankWatch, Inc. was acquired by Fitch, Inc. This change is reflected in the eligibility requirements for a Custodian.

Servicing Guide Revisions:

Change of Address for FHLBs New York and Topeka (Chapter 111.2)

The new address for the Federal Home Loan Bank of New York is:

101 Park Avenue
New York, New York 10178-0599

The new address for the Federal Home Loan Bank of Topeka is:

One SW Security Benefit Place
Suite 100
Topeka, Kansas 66606

REVISIONS TO THE ORIGINATION & SERVICING GUIDES:

Replacement pages for the revised Guide Chapters are attached. The revision includes:

- Origination Guide Chapters 9, 10, 23, 33, Forms & Exhibits, Underwriting Guide Chapter 5 and Custody Manual Chapter 2.
- Servicing Guide Chapter 111.

We have highlighted the changes on these replacement pages by double underlining the revised text.

If you have any questions about these changes, please contact your MPF Bank Representative or call the MPF Customer Support Desk at 877-INFO-MPF (877-463-6673).