

MPF Announcement:

2021-68

Date:

October 6, 2021

Alert:

Clarification

New Policy

Policy Update

Reminder

Training Information

Audience:

Compliance/Legal

Program Management

Origination

Quality Control

Servicing

Underwriting

Product:

MPF Direct

MPF Government MBS

MPF Traditional

MPF Xtra[®]

Effective Date:

Immediately (unless otherwise noted)

Desktop Underwriter (DU) Version 11.0 September Updates

Fannie Mae recently published [Desktop Underwriter Release Notes](#), notifying Originators that during the weekend of September 18, 2021, Fannie Mae implemented an update to Desktop Underwriter[®] (DU[®]) Version 11.0.

Reference

Please note you can access the [MPF Guides](#) and [MPF Announcements](#) on our [MPF Website](#).

Visit the [MPF Website](#) to review and register for upcoming complimentary [MPF Webinars](#).

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The MPF Program is clarifying the impacts of the following updates:

Credit Score Eligibility in DU

MPF Traditional: Mortgage Loans underwritten with DU, must continue to meet the requirements in Section 4.2.1- Automated Underwriting Systems (AUS) of the MPF Traditional Selling Guide which supersedes DU “Approval/Eligible” recommendations which includes requiring a minimum FICO Score of 620.

MPF Xtra: Mortgage Loans originated with the updated credit score used by DU in the eligibility assessment and originated in accordance with the guidance in Fannie Mae’s DU announcement are eligible for delivery under the MPF Xtra product.

Positive Rent Payment History Added to DU Risk Assessment

MPF Traditional & MPF Xtra: Mortgage loans utilizing the rental payment history enhancement are eligible for delivery if the mortgage loan is originated in accordance with the guidance in Fannie Mae’s DU announcement and meets all other requirements in the applicable MPF Xtra and MPF Traditional Guide.

The changes in this release applies to DU Version 11.0 mortgage loan casefiles submitted or resubmitted on or after September 18, 2021.

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