

MPF Announcement:

2021-83

Date:

December 1, 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)

Reference

[Fannie Mae Servicing Announcement SVC-2021-08](#)

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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MPF Xtra Servicing Guide Updates

On November 17, 2021 Fannie Mae published Servicing Guide Announcement SVC-2021-08 which covers the below referenced topics that are applicable to loans serviced under the MPF Xtra product:

- Updated the required initial delinquency inspection order date from no earlier than the 60th day of delinquency to no earlier than the 90th day of delinquency.
- Incorporated additional property inspection clarifications, including that Servicers are not permitted to complete inspections when the property is borrower/tenant occupied.
Effective Date: Servicers are encouraged to implement this policy change immediately, but must do so by February 1, 2022.
- Clarified that Servicers must continue to instruct mortgage insurers to release data as applicable for mortgage loans insured under MI master policies in effect prior to October 1, 2014.

To gain a full understanding of these topics, Servicers should review the entire Fannie Mae Lender Letters plus any applicable Fannie Mae Servicing Guide chapters, forms, or exhibits noted in the announcement.

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Servicing Guide Announcement (SVC-2021-08)

Nov. 17, 2021

The *Servicing Guide* has been updated to include changes to the following:

- [Initial delinquency inspection](#)*: updates servicer requirements regarding the initial inspection order date
- [Mortgage insurance data process](#)*: clarifies servicer responsibilities for instructing mortgage insurers to release data pertaining to a certain population of mortgage loans

View the list of [impacted topics](#).

*Policy change not applicable to reverse mortgage loans.

Initial delinquency inspection

To simplify the servicer's process and support our collateral management strategies, we updated the required initial delinquency inspection order date from no earlier than the 60th day of delinquency to no earlier than the 90th day of delinquency. We also provided additional clarifications, including that servicers are not permitted to complete an inspection when the property is borrower/tenant occupied.

Effective: Servicers are encouraged to implement this policy change immediately, but must do so by Feb. 1, 2022.

Mortgage insurance data process

In [SVC-2010-09](#), we announced the requirement that servicers instruct mortgage insurance (MI) companies to release MI-related data to us. Mortgage loans with an MI application date after Oct. 1, 2014 are covered under MI master policies that include a provision requiring mortgage insurers to release MI-related data directly to Fannie Mae. We updated the *Guide* to further clarify that servicers must continue to instruct mortgage insurers to release data to us as applicable for mortgage loans insured under MI master policies in effect prior to Oct. 1, 2014.

The revised [Mortgage Insurance Disclosure Instructions and Release Template](#) is posted on our website and is now referenced in [F-1-02, Escrow, Taxes, Assessments, and Insurance](#). We also removed F-2-07, Mortgage Insurer Contact Information for MI Disclosure Instructions and Release Forms, as this information is available by self-service options.

Effective: This policy update is effective immediately.

See the *Servicing Guide* for details about these updates.

Servicers who have questions about this Announcement should contact their Fannie Mae Account Team, Portfolio Manager, or Fannie Mae's Single-Family Servicer Support Center at 1-800-2FANNIE (1-800-232-6643). Have *Guide* questions? Get answers to all your policy questions, straight from the source. [Ask Poli](#).

Let your voice be heard! We want your feedback on our policy communications to help us improve the clarity of new and updated policy and understand any implications to borrowers. Click below to take a short survey regarding this Announcement.



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Impacted Topics

Section of the Announcement	Updated <i>Servicing Guide</i> Topics and Related Documents (Dated Nov. 17, 2021)
Initial delinquency inspection	<ul style="list-style-type: none">▪ D2-2-10, Requirements for Performing Property Inspections
Mortgage insurance data process	<ul style="list-style-type: none">▪ B-8.1-01, Conventional Mortgage Insurance Servicer Responsibilities▪ F-1-02, Escrow Taxes, Assessments, and Insurance▪ (Deleted topic) F-2-07, Mortgage Insurer Contact Information for MI Disclosure Instructions and Release Forms▪ F-4-01, References to Fannie Mae's Website