

MPF Announcement:

2021-90

Date:

December 22, 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)

MPF Government MBS Guide Updates

Repurchases

Clarified that Servicers seeking to repurchase an MPF Government MBS Loan, for reasons unrelated to delinquency, Servicers must contact the MPF Service Center for additional direction prior to initiating a repurchase and ensure they obtain approval from Ginnie Mae. See MPF Government MBS Servicing Guide section - 1.5 Repurchases.

Property Inspections- Vacant or Abandoned Property

Clarified that the Servicer is responsible for complying with all Applicable Laws when a Mortgage Property is determined to be vacant or abandoned, these actions may include, but are not limited to, registering the property with the municipality or securing the property in a specified manner. See MPF Government MBS Servicing Guide section 8.3.5 - Property Inspections.

Clarification to Collateral File Package

Clarified Chapter 8.1 of the MPF Government MBS Selling Guide to reflect that documents are not required to be in a pocket folder and may be submitted to the Custodian in the order specified in a legal-sized manila folder.

Guide Introductions

Updated the introductions to the MPF Government MBS Servicing & Selling Guides to ensure consistency with all MPF Guides.

See MPF Government MBS Servicing & Selling Guide Chapter 1 - Introduction.

Reference

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

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