

MPF Announcement

June 18, 2019 2019-34

Alert

Policy Update ■

New Policy

Reminder ■

Clarification ■

Training Information

Audience

Program Management

Origination

Quality Control

Servicing ■

Underwriting

Compliance/Legal

Product

MPF Xtra® ■

MPF® Direct

MPF Government MBS

MPF Traditional

Effective Date:

**Immediately (unless
otherwise noted)**

MPF Xtra Servicing Guide Updates

On June 12, 2019 Fannie Mae issued Servicing Guide Announcement SVC-2019-04, which covers the below referenced topics that are applicable to loans sold under the MPF Xtra product:

REFERENCE

[Fannie Mae Selling Guide
Announcement SVC-2019-04](#)

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

- Significant clarifications to the eligibility and documentation requirements for Partial Releases including but not limited to the following:
 - Updated appraisal requirements.
 - Revised the approval policy for release requests with LTV greater than 60%.
 - Incorporated requirements for three additional request types.
 - Revised the Application for Release of Security (Form 236) for easier use.

Servicers are can implement these changes immediately, but must do so for all release requests received as of October 1, 2019.

Follow us on:



- Reminder of Fannie Mae's Extend Modification policy for Disaster Relief is still in effect for Mortgage Loans impacted by Disaster Events.

Contact: MPF Service Center, 877-FHLB-MPF or 877-345-2673 or your MPF Bank Representative

Other topics mentioned in the Fannie Mae announcement do not apply to MPF Xtra. To gain a full understanding of these topics, PFIs should review the entire Fannie Mae Announcements on the following pages, and any applicable Fannie Mae Servicing Guide chapters, forms, or exhibits noted in the announcements.

Note

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

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