

MPF Marketing Bulletin:

2020-22

Date:

December 18, 2020

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

REFERENCE:

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

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CMC Funding – Updates to First Payment Due Date

Effective for all Delivery Commitments which have a scheduled purchase date after January 11, 2021, the PFI should amortize the due date and Unpaid Principal Balance such that the first payment due to CMC Funding is March 1, 2021 or later.

This ensures that all loans are in compliance with RESPA and minimizes any borrower impact as a result. This is only for those loans scheduled to be delivered in the month of January.

Please contact the MPF Service Center with any questions.