

MPF Marketing Bulletin

May 9, 2019 2019-1

Alert

Policy Update
New Policy
Reminder
Clarification
Training Information
Product Enhancement ■

Audience

Program Management ■
Origination ■
Quality Control
Servicing
Underwriting
Compliance/Legal

Product

MPF Xtra®
MPF® Direct ■
MPF Government MBS
MPF Traditional

Effective Date:

Immediately

MPF Direct Jumbo Pricing Special

The MPF® Program is pleased to announce a pricing special for the MPF Direct (jumbo) product. All options under MPF Direct (Select QM, Select 90 QM, Choice QM, and both Select Non-QM and Choice Non-QM) will receive a price enhancement for a limited time. Make sure to check out the latest MPF Direct pricing via the MPF Direct portal or your Product and Pricing Engine (PPE).

If you have not already heard, the MPF Program is now accepting jumbo loans with the following non-QM features:

- DTI over 43%, up to 49.99%
- Asset depletion as an additional income source
- Exclusion of a departure residence payment
- Projected income
- Exceptions for extended employment gaps
- Rental income on a new investment property without a current lease
- Rental income on owned investment properties that receive short-term rents without current leases

For more information on the MPF Direct product, please contact your local FHLBank or visit www.fhlbmpf.com.