

MPF Announcement:

2022-49

Date:

October 20, 2022

Alert:Clarification
New Policy
Policy Update**Reminder**

Training Information

Audience:Compliance/Legal
Program Management
Origination
Quality Control
Servicing
Underwriting**Product:****MPF Government MBS**
MPF Traditional
MPF Xtra[®]**Effective Date:**Immediately *(unless otherwise noted)*

MPF Government MBS Buyout Authority for Loans Impacted by Hurricane Fiona and Hurricane Ian

Reference

[Ginnie Mae APM 22-10 Buyout Authority for Loans Impacted by Hurricane Fiona and Hurricane Ian for Single-family Issuers](#)

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

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The Investor for the MPF Government MBS Product, Ginnie Mae recently published APM 22-10: Buyout Authority for Loans Impacted by Hurricane Fiona and Hurricane Ian for Single-family Issuers, which states that President Biden has declared major disaster areas in the Commonwealth of Puerto Rico due to Hurricane Fiona and the State of Florida due to Hurricane Ian. PFIs are reminded of the requirements published in APM 22-10 and the MPF Government MBS Guides.

Repurchasing MPF Government MBS Loans due to disaster impact

PFIs may request a repurchase on any MPF Government MBS Mortgage Loan that has been affected. PFIs are reminded they should not contact GNMA directly regarding repurchases, instead, requests for repurchases of Government MBS loans subject to APM 22-10 must be submitted to the MPF Provider via email to Mpfdefaultservicing@fhlb.com with the Subject Line "Ginnie Mae Buyout Request" and include a property inspection showing the damage to the property and/or a letter of explanation if hardship is related to the designated disaster.

For more information see 4.6.6 Government MBS Mortgage Servicing Guide: Major Disasters.

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