

**MPF Announcement:**

2022-68

**Date:**

December 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 Xtra Repurchase Reporting Requirement Update

The MPF Program is updating the reporting requirements for repurchases.

Effective immediately, all repurchases that have been approved will be processed for removal by the Master Servicer on the last business day of the month. Since the Master Servicer will process the repurchase removal on the Servicers behalf, Servicers do not have to submit the removal transaction in their Investor reporting at month end.

Servicers with mortgage loans that are approved for repurchase, will receive a repurchase email communication from MPF Loan Accounting with instructions on remitting repurchase funds. Servicers are responsible for remitting the repurchase funds to their MPF Xtra Remittance: P&I Custodial Account in accordance to the communication from MPF Loan Accounting.

The MPF Xtra Servicing and MPF Xtra Selling Guide have been updated to remove the repurchase Investor reporting requirement.

As a reminder, PFI and Servicers do not have a unilateral right to purchase or repurchase Mortgage Loans. The MPF Guides provide detailed requirements that must be met, including instances where no steps to initiate a purchase or repurchase should be taken without the written approval or consent of the MPF Provider.

### Reference

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

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

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