

MPF Announcement:

2023-18

Date:

March 28, 2023

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 Servicing Guide Updates

Fannie Mae published a Servicing Guide update which covers the below referenced topics that are applicable to loans serviced under the MPF Xtra product ([SVC-2023-01](#)):

Reference

[Fannie Mae Servicing Guide SVC-2023-01](#)

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](#).

- **Pre-foreclosure property preservation:** Updates to property inspections and preservation expense reimbursement limits and guidance.
- **Miscellaneous Updates:**
 - Clarified reimbursement requirements for electronic filing and recording expenses.
 - Correction to the Allowable Foreclosure Attorney Fees Exhibit – Louisiana judicial fee corrected from \$2800 to \$2700.
 - Guide maintenance: Removed announcements that were published prior to 2018 from the Related Announcements lists.

Other topics mentioned in the Fannie Mae announcement do not apply to MPF Xtra. To gain a full understanding of these topics, Servicers should review the entire Fannie Mae Lender Letters plus any applicable Fannie Mae Servicing Guide chapters, forms, or exhibits noted in the announcement.

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Servicing Guide Announcement (SVC-2023-01)

Mar. 8, 2023

The *Servicing Guide* has been updated to include changes to the following:

- [Pre-foreclosure property preservation](#): updates to property inspections and preservation expense reimbursement limits and guidance
- [Miscellaneous updates](#):
 - Reimbursement requirements for electronic filing and recording expenses
 - Maintaining seller/servicer eligibility requirements
 - Correction to the *Allowable Foreclosure Attorney Fees Exhibit*
 - Guide maintenance

View the list of [impacted topics](#).

Pre-foreclosure property preservation

We updated the [Property Preservation Matrix and Reference Guide](#) and [F-1-05](#), Expense Reimbursement to incorporate property inspections and preservation flexibility and an expense reimbursement increase for interior and exterior property inspections, as previously communicated in Lender Letter [LL-2023-03](#), *Impact of COVID-19 on Servicing*. Additional updates include increasing various property inspections and preservation expense reimbursement limits and providing clearer guidance for inspecting and preserving properties.

Effective: These policy changes and clarifications are effective immediately and apply to any impacted service completed on or after Mar. 8, 2023.

Miscellaneous updates

Reimbursement requirements for electronic filing and recording expenses: Currently, we reimburse costs paid to a third-party vendor when the court or county recorder requires the attorney to use the vendor in order to file or record electronically. We updated the *Servicing Guide* to clarify we will reimburse the servicer for costs paid to a third-party vendor to electronically file necessary documents with the court and electronically record required documents in the property records, except when an option to file or record electronically without vendor charges exists. This clarification will support servicers in expediting foreclosure and other legal proceedings.

Maintaining seller/servicer eligibility requirements: In accordance with Announcement [SEL-2023-02](#), sellers/servicers are advised that we updated the *Selling Guide* to incorporate the minimum financial requirements described in Lender Letter [LL-2022-04](#), *Maintaining Seller/Servicer Eligibility*.

Correction to the Allowable Foreclosure Attorney Fees Exhibit: The [Allowable Foreclosure Attorney Fees Exhibit](#) published on Dec. 21, 2022 reflected the Louisiana judicial foreclosure fee as \$2,800. It has been updated to reflect the correct Louisiana judicial foreclosure fee of \$2,700.

Guide maintenance: As part of our on-going maintenance of the *Servicing Guide*, we removed announcements that were published prior to 2018 from the Related Announcements lists.

Note: Information about topic updates older than 2018 can be found in older PDF versions of the *Servicing Guide* published on [fanniemae.com](#).

See the *Servicing Guide* for details about these updates.

Servicers who have questions about this Announcement should contact their Fannie Mae Account Team, Portfolio Manager, or Fannie Mae's Single-Family Servicer Support Center at 1-800-2FANNIE (1-800-232-6643). Have *Guide* questions? Get answers to all your policy questions, straight from the source. [Ask Poli](#).



Impacted Topics

Section of the Announcement	Updated <i>Servicing Guide</i> Topics and Related Documents (Dated Mar. 8, 2023)
Pre-foreclosure property preservation	<ul style="list-style-type: none">▪ E-4.3-01, Managing the Property Post-Foreclosure Sale▪ F-1-05, Expense Reimbursement▪ F-4-02, List of Contacts▪ Property Preservation Matrix and Reference Guide
Reimbursement requirements for electronic filing and recording expenses	<ul style="list-style-type: none">▪ E-5-07, Other Reimbursable Default-Related Legal Expenses▪ F-1-05, Expense Reimbursement
Maintaining seller/servicer eligibility requirements	<ul style="list-style-type: none">▪ A3-1-01, Maintaining Fannie Mae Seller/Servicer Status
Correction to the <i>Allowable Foreclosure Attorney Fees Exhibit</i>	<ul style="list-style-type: none">▪ Allowable Foreclosure Attorney Fees Exhibit