

MPF Announcement:

2023-41

Date:

June 13, 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 Traditional Final Certification Clarification

Clarified the MPF Traditional Selling Guide to reflect that while a government mortgage loan is pending receipt of the loan guaranty or mortgage insurance certificate from the applicable Government Agency, the PFI is responsible for ensuring the mortgage loan continues to meet the applicable Government Agency requirements and assumes all risk if any losses that occur that would deem the government mortgage loan ineligible.

See MPF Traditional Selling Guide Section 15.4 Final Certification.

Reference

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

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