

MPF Announcement:

2023-S05

Date:

July 27, 2023

Upcoming Webinars:

- Thursday, August 3rd, [Calculating Rental Property Income](#)
- Thursday, August 10th, [The Custody Process for the MPF Traditional and MPF Xtra[®] Products](#)

Resources: Please note you can access the following on our [MPF Website](#):

- [MPF Customer Service Portal](#)
- [MPF Guides](#)
- [Announcements](#)

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MPF Selling Announcements

This document contains multiple MPF Selling Announcements being published on this date.

PFIs and Servicers must refer to the actual MPF Announcement for the specific requirements and guidance.

MPF Xtra[®]

[MPF Announcement 2023-53: MPF Xtra Selling Updates-FNMA SEL-2023-05](#)

Updates include allowing temporary interest rate buydowns for manufactured homes, clarifying the acceptable uses for limited cash-out refinance transactions, and clarifying when a credit report must generate an inquiry that will appear on future reports, all updates are applicable to mortgages sold under the MPF Xtra product.

MPF Traditional

[MPF Announcement 2023-54: MPF Traditional Selling Update of Limited Review LTV/TLTV](#)

MPF Traditional Selling Guide updated to reflect an increase in the maximum LTV/TLTV ratios for limited reviews for units attached in established projects located outside of Florida, from 80% to 90%.

[MPF Announcement 2023-55: MPF Traditional Selling Guide Updates - HO-6 Insurance Requirements](#)

MPF Traditional Selling Guide HO-6 insurance requirements have been updated, changing the coverage requirement from an amount that is at least equal to 20% of the condo unit's appraised value to an amount, as determined by the insurer, sufficient to repair the condo unit to its condition prior to a loss claim event.

Upcoming Webinars

Thursday, August 3rd – [Calculating Rental Property Income](#)

This webinar, will walk through the basics of calculating rental income. We'll focus on completing Fannie Mae's Rental Analysis Worksheet(s) using income from both IRS Schedule E and leases. General requirements for investment properties will also be discussed along with the treatment of rental losses and gains.

Thursday, August 10th – [The Custody Process for the MPF Traditional and MPF Xtra Products](#)

The MPF Provider presents a webinar designed to furnish your staff with increased understanding of the processes involved in the delivery of custodial documents. This session will include overviews for both the MPF Traditional and MPF Xtra products.

Please visit the following links to register for [upcoming webinars](#) and view our [on-demand webinar library](#).

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