

MPF Announcement:

2023-S07

Date:

August 21, 2023

Upcoming Webinars:

- Tuesday, August 22nd, [The Basics of Loan Structuring](#)
- Tuesday, August 29th, [Title Insurance Basics](#)

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 2023-61: MPF Xtra Selling Updates-FNMA SEL-2023-06](#)

Fannie Mae updated eligibility requirements for condo projects, limited cash-out refinance transactions, and incorporated age of loan eligibility requirements, all of which are applicable to mortgages sold under the MPF Xtra product.

[MPF Announcement 2023-63: MPF Xtra Selling Updates – FNMA SEL-2023-07](#)

Fannie Mae updated Appraiser Independence Requirements, introduced Property Data Collector Independence Requirements, and clarified credit report requirements for Borrowers with military addresses, these updates are applicable to mortgages sold under the MPF Xtra product.

MPF Traditional

[MPF Announcement 2023-62: MPF Traditional Selling – Refinance Eligibility Updates](#)

Clarified acceptable uses of limited cash-out refinance proceeds, revised borrower eligibility requirements for limited cash-outs, and clarified exceptions to the cash-out refinance seasoning requirements.

[MPF Announcement 2023-64: MPF Traditional Selling – Land Contract Updates](#)

Clarified land contract requirements by specifying when the transaction must be considered a purchase transaction and when it must be considered a limited cash-out refinance transaction.

[MPF Announcement 2023-65: MPF Traditional Selling – Condominium Eligibility Updates](#)

Clarified project standard requirements concerning delinquent special assessment dues, condominium hotel/motel ineligibility, prelitigation activities, projects in need of critical repairs, and updated the list of ineligible projects.

Upcoming Webinars**Tuesday, August 22nd – [The Basics of Loan Structuring](#)**

Being able to clearly present financing options to a borrower is a key component to building trust and customer satisfaction. In this session, we will review a number of loan scenarios and provide examples of the different financing options that a borrower may consider. We will examine the options and discuss how clearly present them to borrowers so they can be confident in their decision.

Tuesday, August 29th – [Title Insurance Basics](#)

This webinar is designed to introduce the basic principles of the title insurance industry. Attention will be given to the unique terminology associated with this area of business. We will break down both a title commitment and title policy into its different components and discuss the importance of the information being provided.

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

Reminders

MPF Program would like to remind PFIs and Servicers that the MPF Program policies related to delivery and servicing of mortgage loans affected by major disasters are included in the product specific MPF Selling/Servicing Guides.

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