

MPF Announcement:

2024-17

Date:

March 21, 2024

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 within*)

MPF Traditional – Underwriting the Borrower Clarifications

Updated the MPF Traditional Selling Guide by:

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](#).

- Removed the expired Chapter 5. Underwriting the Borrower (Effective for Mortgage Loan Applications prior to July 1, 2023).
- Revised introduction paragraphs in Chapter 5. Underwriting the Borrower, to clarify PFIs obligation of using verification standards pursuant to Regulation Z when manually underwriting Borrowers.

For additional information refer to MPF Traditional Selling Guide – Chapter 5. Underwriting the Borrower.

Follow Us

