

MPF Announcement:

2024-03

Date:

January 18, 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)

MPF Traditional Selling – Appraisal Update and/or Completion Alternatives

Updated the Guide to incorporate the following alternative methods for verifying completion of construction or repairs:

- in lieu of an on-site visual inspection, the appraiser may complete the Appraisal Update and/or Completion Report (Form 1004D/442) form using methods such as virtual inspections, digital photos, site videos, or other technological solutions.
- in lieu of Form 1004D/442, in certain instances attestation letters may be utilized to verify completion of construction, alteration, or repairs.

See MPF Traditional Selling Guide section 7.2.5 FNMA 1004D/FHLMC 442: Appraisal Update and/or Completion Report.

Reference

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

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