

**MPF Announcement:**

2024-04

**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<sup>®</sup>

**Effective Date:**

**Immediately** (unless otherwise noted)

**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](#).

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## MPF Traditional – Income Updates

Updated the following income requirements:

- Clarified that the income of a Borrower who has less than two-year history of self-employment may be considered as long as the non-self-employment income earned during that two-year history meets the requirements of the Selling Guide and the Borrower's most recent signed personal and business federal income tax returns reflect a full year (12 months) of self-employment income from the current business.
- Clarified the employment offers or contract policy to reinforce that an employment offer or contract for future employment from a family member or interested party to the transaction is prohibited.

For additional information see MPF Traditional Selling Guide sections 5.4.1.2 Length of Self-Employment, 5.4.1.3 Verification of Income, and 5.3.9.7 Employment Offers or Contracts.