

MPF Announcement:

2024-08

Date:

January 23, 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 – Loan Modification Interest Update

The MPF Program has updated the MPF Traditional Loan Modification Interest Rate Exhibit (Exhibit E-E). This exhibit provides the new MPF Traditional Loan Modification Interest Rate required for all MPF Traditional Conventional mortgage loan modifications.

Servicers must refer to this exhibit when determining the applicable loan modification interest rate. As a reminder, the interest rate used to determine the final modification terms must be the same fixed interest rate that was used when determining eligibility for the Trial Period Plan and calculating the Trial Period Plan payment.

Please note, the MPF Program will continue to monitor and adjust the loan modification interest rate accordingly. In the future, any updates to the MPF Traditional loan modification interest will be published via an MPF e-Alert.

To ensure Servicers don't miss any updates, Servicers are encouraged to subscribe to receive communications directly from the MPF Website. By subscribing to MPF Communications, Servicers have the ability to customize the types of MPF Communications they wish to receive. To subscribe or manage the subscription, visit the MPF Communication webpage.

The MPF Program continues to utilize AllRegs as a distribution method for E-Alerts, MPF Announcements, and MPF Marketing Bulletins.

Reference

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

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