

MPF Announcement:

2024-74

Date:

December 02, 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 HLC Review Property Valuation Update:

The MPF Traditional Servicing Guide is being updated to permit various retrospective property valuations in High Level Concern (HLC) reviews that confirm the accuracy of the appraised value determined at origination process, when field review appraisals were previously required. See MPF Traditional Servicing Guide Sections 8.8.1 HLC Determination; 8.8.2 HLC Review Exceptions, 8.8.3 HLC Property Valuation and 11.9.2 Calculating Realized Losses or Gains.

In addition, Form SG332 Calculation of Related Loss or Gain and Form SG337 HLC mortgage Notification have been updated.

If you have any questions, please contact the MPF Service Center via email (MPF-Help@fhllbc.com) or phone (877-345-2673).

Reference

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