

MPF Announcement Summary:

2024-S07

Date:

Upcoming Webinars:

- Thursday, July 18th
[Understanding Temporary Buydowns](#)
- Thursday, July 25th
[Focus on Credit and Liabilities](#)

Reminders:

- As a reminder, pursuant to [MPF Announcement 2024-31](#), all MI cancellation notices or requests must be submitted through eMAQCS@plus using the MI Cancellation Notice (Form SG343).
- Loans with Affordable Housing Program Funds, including FHLB Funds, must include the amount of the grant into the TLTV calculation for AUS or 1008. Reference MPF Selling Guide 4.4 Affordable Housing Program.

Resources: Please note you can access the following on our [MPF Website](#):

- [MPF Customer Service Portal](#)
- [MPF Guides](#)
- [Announcements](#)

MPF Selling Announcements

This document summarizes MPF Selling Announcements being published on this date.

PFI and Servicers must refer to the actual MPF Announcement for the specific requirements and guidance.

MPF Traditional and Xtra

[MPF Announcement 2024-47](#): MPF Program – Servicing Released Clarifications

Revised servicing released guidance by clarifying property eligibility requirements and incorporating a reminder to refer to the most recent MPF Exhibit.

MPF Traditional

[MPF Announcement 2024-44](#): MPF Traditional – Flood Zone Determination Clarifications

Clarified the age requirements for flood zone determinations.

[MPF Announcement 2024-45](#): MPF Traditional – Income Clarifications

Clarified the income calculation and documentation requirements for trust income and public assistance income.

MPF Xtra[®]

[MPF Announcement 2024-46](#): MPF Xtra Selling Updates – FNMA SEL-2024-04

Fannie Mae updated their selling guide by updating delivery requirements for loans using a standby commitment, the glossary definition of closing costs, and HomeReady housing counseling requirements, all of which are applicable to the MPF Xtra product.

Upcoming Webinars

- Thursday, July 18th [Understanding Temporary Buydowns](#)
With interest rates remaining high, this has prompted buyers to start considering temporary buydowns. In this 30-minute session, we will help you understand the mechanics of both a 2-1 and 3-2-1 buydown. These options are growing in popularity and it's important to understand them and how they can benefit your borrowers.
- Thursday, July 25th [Focus on Credit and Liabilities](#)
In this webinar, we will be covering topics related to credit reports and liabilities. Both common and unique situations will be discussed along with guidance on inquiries, fraud alerts and non-traditional credit. We will provide guidance on liabilities, focusing on what must be considered and situations that allow for the exclusion of certain debt.

To register for upcoming webinars and view our on-demand webinar library please visit the following link: <https://www.fhlbmpf.com/education/upcoming-webinars>

**All webinars begin at 1 p.m. CT*

Reminders

- As a reminder, pursuant to [MPF Announcement 2024-31](#), all MI cancellation notices or requests must be submitted through eMAQCS®plus using the MI Cancellation Notice (Form SG343).

Servicers who do not have access to eMAQCSplus, may request credentials by visiting the [eMAQCSplus Credentials | FHLBMPF](#), and **choosing access to the MPF Servicing / Default Management - including MI Cancellations**. PFIs must have their PFI number available when submitting a request for credentials, as it will be needed to gain access.

Please note, Servicers who already have credentials for MPF Default Management through eMAQCSplus do not need to request new credentials. Servicers are encouraged to visit [On-Demand Webinars](#) for a tutorial on the Mortgage Insurance Cancellation Process in eMAQCSplus

- Loans with Affordable Housing Program Funds, including FHLB Funds, must include the amount of the grant into the TLTV calculation for AUS or 1008. Reference MPF Selling Guide 4.4 Affordable Housing Program.

"Mortgage Partnership Finance," "MPF," "eMPF," "MPF Xtra," and "eMAQCS" are registered trademarks of the Federal Home Loan Bank of Chicago. The "MPF Mortgage Partnership Finance" logo is a trademark of the Federal Home Loan Bank of Chicago.