MPF® Announcement



MPF Announcement:

2024-17

Date:

March 21, 2024

Alert:

Clarification **New Policy** Policy Update

Reminder

Training Information

Audience:

Compliance/Legal Program Management

Origination **Quality Control**

Underwriting

Servicing

Product:

MPF Government MBS **MPF Traditional** MPF Xtra®

Effective Date:

Immediately (unless otherwise noted within)

MPF Traditional – Underwriting the Borrower Clarifications

Updated the MPF Traditional Selling Guide by:

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.

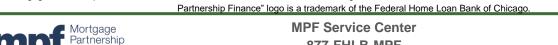
- Removed the expired Chapter 5. Underwriting the Borrower (Effective for Mortgage Loan Applications prior to July 1, 2023).
- Revised introduction paragraphs in Chapter 5. Underwriting the Borrower, to clarify PFIs obligation of using verification standards pursuant to Regulation Z when manually underwriting Borrowers.

For additional information refer to MPF Traditional Selling Guide – Chapter 5. Underwriting the Borrower.

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