Instructions Page

Purpose

Servicers of MPF® Traditional or MPF Government MBS (RHS) loans must submit this form with a recommendation to the MPF Provider for the most effective manner to dispose of the REO property based on a market analysis and appraisal which is not more than 90 days old.

Preparation

- **When:** The Servicer must complete the form within 10 days after acquiring title to any REO property.
- **Who:** This form must be completed by an employee of the Servicer who has responsibilities that would cause such individual to be knowledgeable of the facts and processes needed to complete this form and has authority to certify to the truthfulness and accuracy of the information on this form.
- **How:** The attached form is provided as a job aid and should be used for informational purposes only. To complete this form Servicers must access it through eMAQCS®Plus.
- **Attachments:** The Servicer must submit the following documents to the MPF Provider and applicable mortgage insurer:
  - Evidence of the title to the REO property in the name of the Servicer or Servicer's designee;
  - Estimated time required to dispose of the REO property;
  - Refurbishing bids as necessary to make the REO property marketable;
  - Copies of all correspondence with the applicable mortgage insurer, the foreclosure attorney and the Master Servicer;
  - A recommendation for the most effective manner to dispose of the REO property;
  - Interior/Exterior Brokers Price Opinion (BPO) AND Appraisal (no more than 90 days old);
  - Income and expense documentation, which may include:
    - Any details of any force placed hazard insurance and, if applicable, flood insurance;
    - Real estate tax bills;
    - Special assessments;
    - Maintenance contracts;
    - Owner's association dues; and
    - Utility bills.
  - Details of steps taken to secure the REO property;
  - An updated title insurance policy showing changes following the Foreclosure (if available); and Plat map or house location survey.

Submission

- **When:** The Servicer must submit the completed form and supporting documentation within 10 days of the REO property acquisition date.
- **How:** The official form must be completed and submitted with any all required documentation through eMAQCS® Plus at https://eMAQCS.covius.com.
- **To Whom:** The completed form and supporting documentation must be submitted to the MPF Provider. The Servicer must retain copies of the completed form and documentation for their own records

Additional Guidance

For questions or assistance regarding this Form please contact the MPF Service Center by using one of the following options:

- MPF Customer Service Portal
- Email: MPF-Help@fhlbc.com
- Phone: (877) 345-2673

Helpful Hints

- If the property is vacant/abandoned, the Servicer is responsible for:
  - Securing it and protecting it in accordance with MPF Traditional Servicing Guide Chapter 8.
  - Interior/exterior BPO and Appraisal with photos should be dated after the foreclosure sale but not more than 90 days old from form submission date.

REO Marketing Plan

PFI/Servicer Information

PFI Number: ______________________ Servicer Name: ____

Loan Information

MPF Loan Number: __________________ Borrower Name: ____

Property Address: ____

Product Information

Choose one of each category per form:

Product: ☐ MPF Traditional ☐ MPF Government MBS (RHS ONLY)

Remittance Type: ☐ Actual/Actual ☐ Actual/Actual Single ☐ Scheduled/Scheduled

Supplemental Mortgage Insurance: ☐ Yes ☐ No

Approval from Mortgage Insurance Company: ____

Property Information

Foreclosure Sale Date: ______________________ First Vacancy Date: ______________________________

Has property or flood insurance claim been filed? ☐ Yes ☐ No

Property Type: ☐ Single Family ☐ 2-4 Family ☐ PUD ☐ Condo ☐ Manufactured Housing

General Condition of Property: ☐ Good ☐ Fair ☐ Poor

If “fair” or “poor”, provide a general description of property interior (including any damaged or missing fixtures): ____

If “fair” or “poor”, provide a general description of property exterior (including any damaged or missing fixtures): ____

Occupancy Status: ☐ Owner Occupied ☐ Tenant ☐ Vacant/Abandoned

If vacant or abandoned:

- Is property locked and secured against vandalism and the elements? ☐ Yes ☐ No
- Is there personal property in the house? ☐Yes ☐ No
- If appropriate, has property been winterized? ☐ Yes ☐ No
- Who has keys to the property? ☐ Servicer ☐ Borrower ☐ Other: ______________________

Describe any evidence of vandalism: ____

Market Analysis/Brokers Price Opinion Value $ ______________ as-is; $ __________________repaired.

Appraisal Value $____________________ as-is; $ _________________________repaired.

Servicer’s Comments and Recommendations

The Servicer makes the following marketing recommendation: $____________________________________

The Servicer makes the following repair recommendation $____

Additional Comments: ____

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Required Documentation

The Servicer must submit the following documents to the MPF Provider and applicable mortgage insurer:

- Market Analysis and Appraisal (dated within the last 90 days);
- Evidence of the title to the REO property in the name of the Servicer or Servicer's designee;
- Estimated time required to dispose of the REO property;
- Refurbishing bids as necessary to make the REO property marketable;
- Copies of all correspondence with the applicable mortgage insurer, the foreclosure attorney and the Master Servicer;
- A recommendation for the most effective manner to dispose of the REO property;
- Interior/Exterior Brokers Price Opinion (BPO) AND Appraisal (no more than 90 days old);
- Income and expense documentation, which may include:
  - Any details of any force placed hazard insurance and, if applicable, flood insurance;
  - Real estate tax bills;
  - Special assessments;
  - Maintenance contracts;
  - Owner's association dues; and
  - Utility bills.
- Details of steps taken to secure the REO property;
- An updated title insurance policy showing changes following the Foreclosure (if available); and
- Plat map or house location survey.

Attachment/Supporting Documentation

Are supporting documents attached? ☐ Yes ☐ No

List any supporting documents and/or any missing documents and provide an explanation for any missing documents: ______________________________

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Employee Information

By submitting this form, I certify that the information contained herein is true and accurate.

Printed name of employee submitting/completing form: ______________________________

Title: ______________________ Email: ______________________

Phone Number: ______________________ Date Submitted/Completed: ______________________