

# MPF Announcement

October 15, 2018 2018- 48

## Alert

Policy Update  
New Policy  
**Reminder** ■  
Clarification  
Training Information

## Audience

**Program Management** ■  
Origination  
Quality Control  
Servicing  
Underwriting  
Compliance/Legal

## Product

**MPF Xtra**® ■  
**MPF**® Direct ■  
**MPF Government MBS** ■  
**MPF Traditional** ■

### Effective Date:

Immediately

## REFERENCE

## The MPF Program Major Disaster Policy Reminder

Due to the devastating impact of Hurricane Michael, the MPF Program would like to remind PFIs and Servicers that the MPF Program policies related to delivery and servicing of mortgage loans affected by major disasters are included in the product specific MPF Selling/ Servicing Guides. PFIs and Servicers should refer to the following MPF Program and product specific Selling/Servicing Guides for guidance:

### MPF Program Guide

- Chapter 9- MPF Program Major Disaster Related Policy

### MPF Traditional Selling Guide:

- Chapter 2.6.2.2.1 Limited Cash-Out Refinance for Disaster Impacted Properties
- Chapter 7.15. Properties Located in Major Declared Disaster Areas

### MPF Xtra Selling Guide:

- Chapter 2.3.2 Eligible Transaction Types
- Chapter 6 Property Requirements

**MPF Government MBS Selling Guide:**

- Chapter 2.1.4 Properties Impacted by a Major Disaster

**MPF Direct Exhibit T-D:**

- Chapter 3 Appraisal Standards

**MPF Traditional Servicing Guide:**

- Chapter 4.6.7 Major Disasters
- Chapter 4.6.8 Uninsured Disaster or Vandalism Losses
- Chapter 8.2 Delinquent Government Loans
- Chapter 8.7 Major Disaster Assistance
- Chapter 8.7.1 Statement of Policy
- Chapter 8.7.2 Offering Assistance to the Borrower
- Chapter 8.7.3.1 Government Loans
- Chapter 8.7.4 Foreclosure Action
- Chapter 8.7.5 Insurance Proceeds

**MPF Xtra Servicing Guide:**

- Chapter 8.5 Natural Disasters

**MPF Direct Exhibit T-D**

- Chapter 3 Appraisal Standards

**MPF Government MBS Servicing Guide:**

- Chapter 4.6.7 Major Disasters
- Chapter 4.6.8 Uninsured Disaster or Vandalism Losses
- Chapter 8.7 Major Disaster Assistance
- Chapter 8.7.1 Statement of Policy

- Chapter 8.7.2 Offering Assistance to the Borrower
- Chapter 8.7.4 Foreclosure Assistance

In addition, PFIs and Servicers originating, delivering or servicing:

- MPF Government loans and MPF Government MBS loans, must follow the disaster relief policies and guidance issued by the applicable Government Agencies.
- MPF Xtra loans, must follow the disaster relief policies and guidance issued by Fannie Mae.
- MPF Direct loans, must follow the disaster relief policies and guidance issued by the product's investor, Redwood Trust.