MPF® Announcement

MPF Announcement:
2026-49

Date:
August 11, 2026

Alert:
Clarification
New Policy
Policy Update
Reminder
Training Information
Marketing Bulletin

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 Income Assessment and Redesigned Uniform Residential Appraisal Report (URAR)

The MPF Program has updated the Income Assessment (Section 5.3) and the Redesigned Uniform Residential Appraisal Report (Section 7.3) of the MPF Traditional Selling Guide to improve clarity and consistency in income evaluation and Appraisal Report requirements.

To allow PFIs time to implement and transition, PFI may underwrite mortgage loan with applications dated before November 2, 2026 using **either** the prior income assessment requirements or the new requirement. See details in **Chapter 5. Underwriting the Borrower (Effective for Mortgage Loan Applications prior to November 2, 2026)**.

Until the mandatory implementation date for the redesigned URAR, PFIs may continue to use the current appraisal forms or may use the new forms, as more specifically outlined in **Section 7.3 Appraisal Reports (For appraisals completed prior to November 2, 2026)**.

For questions or assistance, 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

Reference

MPF Announcement 2026-40

Webinar: MPF University Welcomes MGIC: Lender Insights on URAR/UAD 3.6

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.

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