

MPF Announcement:

2026-22

Date:

April 27, 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 – Expanded Eligibility Now Available

As recently communicated in [MPF Announcement 2026-17](#), the MPF Program shared upcoming enhancements to the MPF Traditional Products. The [MPF Traditional Selling Guide](#) has been updated to incorporate these enhancements.

As a result, effective immediately, PFIs may begin to deliver the following expanded eligibility:

- **Eligibility of up to 97% Loan-to-Value (LTV) for the following Fannie Mae and Freddie Mac Products:**
 - Fannie Mae HomeReady[®] & MH Advantage[®]
 - Freddie Mac HomePossible[®] & CHOICEHome[®]*

**Overlay: Must meet the standard mortgage insurance requirements of the applicable AUS, however, mortgage loans originated with reduced mortgage insurance coverage in exchange for a pricing offset are not eligible for delivery.*

Refer to Section 2.6.11 Eligible Fannie Mae and Freddie Mac Mortgage Products for additional information.

- **Manufactured Housing Expanded Eligibility**
 - Incorporated eligibility of single width manufactured homes,
 - Revised acceptable mortgage loan term from 20 years to 30 Years,
 - Added flexibility for down payment sources including land-in-lieu and ability to use gift funds,
 - Incorporated the eligibility of secondary financing, and
 - Updated Master Commitment limits, to reflect that no more than 15% of the total Master Commitment may consist of manufactured housing.

Refer to Section 6.8 Manufactured Housing for additional information.

(continued on next page)

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](#).

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- **Clarified that home improvement/rehabilitation mortgage loans are eligible for delivery when used to repair or renovate a home.**
 - The mortgage loan must meet Guide eligibility requirements, the property must be properly appraised based on its “as-completed” value, and the renovations must be completed prior to delivery.

Refer to Section 2.6.3.4 Renovation Mortgage loans for additional information.

- **Incorporated PFI-Funded Affordable Housing Programs (AHP) – Refer to Section 4.4 Affordable Housing Program Funds for additional information.**

Available Resources

To learn more about these updates, PFIs are encouraged to utilize the following available resources:

- [On-Demand Webinar](#)
- [Frequently Asked Questions](#)
- [MPF Enhanced Guidelines Product Sheet](#)

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

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