

MPF Announcement:

2026-30

Date:

May 14, 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 Servicing – HLC Property Evaluation Clarification

The MPF Program has updated the [MPF Traditional Servicing Guide](#) to clarify the definitions of retrospective appraisal review methods used in connection with property valuations. The updates are intended to improve consistency, transparency, and alignment with industry standards.

The following definitions have been clarified in Section 8.8.3 HLC Property Valuation:

- Enhanced desktop review: A remote review of the original property valuation conducted by an appropriately licensed or certified appraiser without a physical inspection of the subject property (e.g., Freddie Mac Form 1033).
- Field review: An in-depth, on-site evaluation conducted by a second licensed appraiser to assess the accuracy and quality of the original appraisal.

[Form SG337](#): High Level Concern Mortgage Notification, has been updated to reflect this clarification. For additional information, Servicers should refer to Section 8.8.3 HLC Property Valuation of the MPF Traditional Servicing Guide.

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

Please note you can access the [MPF Guides](#) and [MPF Announcements](#) on our [MPF Website](#).

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