

Q: What is Mission Index Score pricing?

A: Only available under the MPF Xtra product, Mission Index Score pricing provides an additional **30-year fixed rate pricing** option designed to support low-moderate income borrowers in designated census tracts. Mission Index Score pricing is broken down into two sub-products, Fixed 30 Year **Mission Score 2** and Fixed 30 Year **Mission Score 3**.

Q: How do you know if a loan is eligible for Mission Index Score pricing?

A: Your Desktop Underwriter® (DU®) findings will return messaging alerting you that the loan may be eligible. The Mission Index Score will be stated in the messaging. Only loans receiving a Mission Index Score of 2 or 3 are eligible for the associated pricing option.

Q: How are Mission Index Scores determined?

A: The following point system applies:

- Loans are awarded 1 point when the qualifying income is at or below 80% Area Median Income (AMI)
- Loans are awarded 1 point when one of the following is met:
 - At least 1 borrower is a first-time home buyer, and the total income is at or below 100% AMI or
 - The borrower resides in an underserved market
- Loans are awarded 1 point when one of the following is met:
 - The property is in a high-needs rural area; or
 - The total qualifying income is at or below 100% of the AMI and at least one of the following applies:
 - The property is a manufactured home
 - The property is in a minority census tract, low-income census tract, or designated disaster area census tract

Q: Are manually underwritten MPF Xtra loans eligible for Mission Index Score pricing?

A: No, loans must be underwritten with DU to receive the appropriate eligibility messaging.

Q: Are both mandatory and best-efforts delivery commitments (DCs) eligible?

A: Yes, both are eligible.

Mission Index Scores Frequently Asked Questions

Q: Can you have a 20-year amortization locked under a 30-year fixed commitment?

A: No, best-efforts and mandatory DCs must have a 30-year amortization.

Q: What if my DU findings state the loan is also eligible for the HomeReady® option?

A: We suggest comparing the pricing and select the best option for the borrower.

Q: Can you combine DPP grant funds with the Mission Score sub-product pricing?

A: Yes

Q: Can you have a Very Low Income Pricing (VLIP) credit?

A: Mission Score 2 and 3 are simply additional commitment options. VLIP credits, if eligible, would still apply.

Q: Are LLPAs waived for loans with Mission Score pricing?

A: Mission Score 2 and 3 are simply additional commitment options. Any applicable LLPAs (or waiver of LLPAs) based on FNMA's LLPA grid would still apply.

Q: If something changes prior to closing resulting in the Mission Score being pulled from the latest DU finding, how does that impact the DC?

A: If the loan no longer receives a Mission Index Score of 2 or 3, based on the latest DU finding, the loan cannot be delivered into a Mission Index DC, and will need to be delivered into a different DC.

Q: Can we change the sub-product if our latest DU submission states that the loan may be eligible for Mission Score pricing?

A: If the DC is Best Efforts, the sub-product may be changed prior to funding being requested. If the DC is Mandatory, and you would like to deliver the loan into a Mission Score DC, you will need to pair off your existing DC and open a new DC to deliver. This may result in pair-off fees.

Q: What if a loan is found to be ineligible for the Mission Score pricing during the pre-funding period?

A: If found during the pre-funding period, the loan will need to be reversed and refunded into a non-Mission Score DC. This can be done by calling the MPF® Service Center.

Mission Index Scores Frequently Asked Questions

Q: If the borrower qualifies without using other income sources (i.e. co-borrower income), can we omit the other income?

A: Keep in mind that Mission Score pricing is intended for low-moderate income borrowers. Intentionally omitting income undermines the spirit of this offering and is generally discouraged. We suggest that you refer to the following Fannie Mae HomeReady income guideline (Selling Guide B5-5.2-02):

In determining whether a mortgage is eligible under the borrower income limits, the lender must count the income from all borrowers who will sign the note, to the extent that the income is considered in evaluating creditworthiness for the loan.

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