



**FHLBANKS**  
LENDING THAT POWERS COMMUNITIES

## **MPF<sup>®</sup> Enhanced Guidelines Frequently Asked Questions (FAQs)**

### **Is there a manual underwriting option that allows 97% LTV?**

No. Manually underwritten loans have a maximum LTV of 95%.

### **Will HomePossible<sup>®</sup> mortgages include Special Feature Code (SFC) 900?**

HomePossible mortgages may include SFC 900; however, if the Uniform Loan Delivery Dataset (ULDD) file does not contain SFC 900, the MPF Program's eMPF<sup>®</sup> system will automatically evaluate whether the loan meets the 80% Area Median Income (AMI) requirement. If the loan continues to return an error after this evaluation, please contact the MPF Service Center for assistance.

### **Are 80% Area Median Income (AMI) loans eligible for Housing Impact Grids?**

Yes, if they meet the MPF Program requirements for 80% AMI loans. Within eMPF, please select "FHFA 80% AMI Amounts by County" under the quick links to view the AMI amounts for counties and census tracts.

### **How are the concentration limits for manufactured housing determined?**

No more than 15% of the total MC amount may consist of manufactured housing. For example, if your MC amount is \$10 million, no more than \$1.5 million of manufactured housing may be sold under the MC.

### **How should I document that a renovation has been completed before selling a loan to the MPF Program?**

PFI must retain Form 1004D or a completion alternative of the completed property in its individual loan file.

**What kind of credit enhancement will newly eligible loans have?**

LTVs, loan purpose, and property type impact the amount of credit enhancement (CE). Each loan has unique characteristics that will impact the CE. Generally, our experience is that 80% AMI loans have CEs 10-30% higher than other loans. Manufactured housing loans can have high (e.g., 10-15%) CEs, especially with other high-risk attributes. PFIs frequently use the CE Estimator (located in eMPF) to review potential credit enhancements prior to selling loans.