



Mortgage Partnership Finance® Xtra Repurchase Procedure

10.22.2025

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A portion of this material is based on the current information in the MPF® Guides as of the date of training. It should not be used in place of the MPF Guides. The MPF Guides are the governing documents and control in the event of discrepancies between the information in this presentation and the MPF Guides. The official version of the MPF Guides is available at www.fhlbmpf.com and through AllRegs®.

Repurchase Procedure – MPF Xtra®

Repurchase Notification

	Federal Home Loan Bank of Chicago 200 East Randolph Drive Chicago, Illinois 60601 Phone: 312-565-5700
REPURCHASE AUTHORIZATION - MPF QUALITY CONTROL	
Repurchase Notice:	
PFI Name: MPF Owner Bank: MPF Traditional Loan Number: PFI Loan Number:	
PFI REPURCHASE CONSENT - [RC] (To be Completed by the PFI) Due to the issues identified in the above referenced Repurchase Notice, this loan will be repurchased with the _____ (Month/Day/Year) Investor-reporting cutoff. _____ Authorized Signature per your Institution's Delegation of Authority Date	
The following actions are required by the PFI to facilitate the repurchase process:	
1 Upload the fully executed Repurchase Authorization form to the subject loan in eMAQCSplus (https://emaqcs.covius.com) 2 Xtra Repurchase Authorization forms received after the 22nd and Traditional Repurchase Authorization forms received after the 25th of each month (or the business day before if the 22nd or 25th falls on a weekend or holiday) will be ineligible for repurchase in the current month's investor reporting cycle. 3 For all Traditional Loans, the Outstanding Repurchase Report with premium and interest amounts will be available on eMPF® on the last business day of the month in which you are reporting the loan as a repurchase. For all Xtra Loans, an email from MPF Loan Accounting will be sent on the 23rd of the month (or the business day before if the 23rd falls on a weekend or holiday) in which you are reporting the loan as a repurchase. 4 For Traditional it is imperative that the loan is reported with a schedule end balance of \$0, the liquidation date, the liquidation principal and an Action Code 65 in the loan-level file delivered to the Master Servicer. For Xtra the Master Servicer will perform reporting to FNMA on your behalf on the last business day of the month. 5 If the servicing of the loan is performed by an outside servicer, the PFI must immediately inform the Servicer of the pending repurchase. The Servicer is responsible for the loan-level reporting and, if applicable, for recapturing the repurchase premium and interest from the PFI. Please contact the Servicer for questions and concerns regarding this process. 6 For any additional questions regarding reporting the loan please contact MPF Loan Accounting at mpfloanaccounting@fhbc.com.	
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- The MPF Provider will notify you by email when a repurchase is required.
- Review the MPF Guide [Exhibit GG-X](#) for guidance.
- You may be required to provide a signed Repurchase Authorization Form.
 - If required, agree to the repurchase request by completing the form included in the email request.
 - At the eMPF website upload the signed document using the link to eMAQCSplus. (Both eMPF and eMAQCSplus credentials are required – see your eMPF Security Administrator)
- Immediately inform the Servicer of the pending repurchase. The Servicer is responsible for loan level reporting and if applicable, remitting the repurchase funds. Work with the Servicer to ensure a smooth repurchase process.
- Repurchase Authorization forms received after the 22nd of the month will be ineligible for repurchase in the current month (*or the business day before the 22nd if the 22nd falls on a non-business day*).

Repurchase Procedure – MPF Xtra

Repurchase Amount

The MPF loan accounting team provides the repurchase amount via email. The amount required will be determined on the 23rd of the month (or the previous business day, if the 23rd is on a non-business day).

Interest Calculation: Interest is due up to but not including the last day of the repurchase month.

- Full months interest will be based on a 30/360 calculation for each full month of interest due.
UPB as of last paid installment (LPI) X pass-through rate /12 X number of full months of interest due
- Partial months interest will be based on an actual/365 calculation.
 - $\text{UPB as of LPI} \times \text{pass-through rate} / 365 = \text{daily interest} \times \text{number of days}$ (in this case not including the last day of the month)

Repurchase Procedure – MPF Xtra

Remittance Amount

The amount is determined as follows:

- Outstanding Unpaid Principal Balance (UPB) from the last paid installment
- Interest up to (not including) the last day of the month the loan is being repurchased
- Recapture amount (agent fee due back to Fannie Mae)

The repurchase amount **must be deposited** to the MPF Xtra P&I account at the Federal Home Loan Bank of Chicago, **no later than the last day of the repurchase month.**

- Fannie Mae will sweep the funds from the MPF Xtra P&I account:
 - The principal and Interest on the first business day following cutoff
 - The recaptured agent fee on the second business day of the day following cutoff

On the last day of the repurchase month, the loan must be liquidated from your MPF Xtra portfolio (on your core servicing system) and moved to your internal pipeline/warehouse.

Repurchase Procedure – MPF Xtra

Loan Level Reporting

Include the loan as a repurchase on your month end loan level reporting:

- Use action code 65 to indicate repurchase.
- The liquidation date/paid in full date is the last business day of the month, known as the activity cutoff date.
 - It is not the date the loan is liquidated from your MPF Xtra portfolio and transferred to your internal warehouse/pipeline.
- Interest is calculated up to but not including the last day of the liquidation month. This amount will be shown on the final TAR.
- The scheduled ending principal balance will be reported as \$0.
- The outstanding principal balance will be the liquidation amount
- The next due date is the first day of the month following repurchase.

Repurchase Procedure – MPF Xtra

Custody File

Once a loan is liquidated (repurchase, payoff etc.), it is the PFIs responsibility to request the custody file back from the MPF Document Custodian.

- Liquidated custody files are to be requested no later than the 2nd business day of the month for all loans that paid off/liquidated in the previous month.
- The request can be individually or using one SG340-X with a list of liquidated loans.
 - This form requires the signature of an authorized staff member.
 - Failure to request the return of the custody file will result in a penalty.
 - Request the release of the custody file using form SG340-X.
 - SG340-X contains detailed instructions.

QUESTIONS?

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