



Advantage MPP

INFORMATIONAL BULLETIN

MPP BULLETIN

17-20

Effective

December 22,
2020

COVID-19
Related
Extensions

*Please contact our
MPP Department at
1-800-274-4636 with
questions.*

COVID-19 Origination and Loan Delivery

FHLBank Indianapolis continues to monitor the COVID-19 pandemic and its potential impact on borrowers as well as our members. These MPP Bulletins are intended to provide additional information to keep you informed of related changes.

Extension of effective dates

Advantage MPP has elected to adhere to the Fannie Mae and Freddie Mac guidance regarding temporary selling flexibilities for certain requirements such as appraisals and income documentation. For these items, Fannie Mae and Freddie Mac have extended the effective date to include mortgages with application dates through 1/31/2021. Consequently, to stay in concert with the selling flexibilities related to COVID-19, FHLBank Indianapolis has extended the effective date to 1/31/2021 as well.

Loan Delivery

As a reminder, mortgage loans must be current at the time of sale to FHLBank Indianapolis. Loans that have been placed into forbearance prior to sale are not considered current and are presently ineligible for delivery to Advantage MPP. Loans that were granted forbearance but have been fully reinstated prior to sale are considered current and are eligible for delivery to Advantage MPP.

Extension of Foreclosure and Eviction Moratorium due to COVID-19

Under previous MPP Bulletins, servicers were directed to suspend all foreclosure and eviction actions with the exception of properties that were determined to be vacant or abandoned. This moratorium on foreclosures and evictions is now being extended through 1/31/2021.

This situation is fluid; Advantage MPP staff will continue to monitor and provide updates as this situation evolves. As always, please contact our staff with any questions related to this bulletin.

FHLBank Indianapolis periodically issues Informational Bulletins to provide program updates and information to approved Mortgage Purchase Program (MPP) sellers, including: MPP Guide revisions and changes; operational guidance or clarifications; and notices/reminders of industry issues that may affect sellers and servicers.

The Informational Bulletins are coded so that users can easily identify the issue and year of bulletin publication. For example, "Bulletin 04-20" indicates the fourth Informational Bulletin issued in 2020.

Please retain these bulletins in the back of your MPP Guide for easy reference. Bulletins can also be found posted on the MPP Materials page online.