

Instructions Page

Purpose

Servicers of MPF Traditional loans must use this form to notify the MPF Provider when a High Level Concern (HLC) Mortgage has been identified in accordance with MPF Traditional Servicing Guide Chapter 8.

Preparation

- **When** – The Servicer must complete the form within 60 days of making the determination that the loan is an HLC Mortgage, but no later than the date Form SG332 is submitted.
- **Who** - This form must be completed by an employee of the Servicer who has responsibilities that would cause such individual to be knowledgeable of the facts and processes needed to complete this form and has authority to certify to the truthfulness and accuracy of the information on this form.
- **How** – The form may be completed in PDF format.
- **Attachments** – The completed form must be accompanied by the following documents:
 - Field Review of the original Appraisal:
 - One-Unit Residential Appraisal Field Review Report (FNMA Form 2000/FHLMC Form 1032)
 - Two-to-Four Unit Residential Appraisal Field Review Report (FNMA Form 2000A/ FHLMC Form 1072)
 - Uniform Residential Loan Application (FNMA Form 1003 / FHLMC Form 65)
 - Settlement Statement
 - Credit documentation: includes credit report explanation for derogatory items and other supporting documentation (evidence of payoffs, bankruptcy, etc.)
 - Employment and income documentation
 - Sources of funds documentation
 - Original Appraisal documentation and any other applicable property eligibility documentation
 - Condominium project documentation
 - Sales contract
 - For manually underwritten Mortgages: the Uniform Underwriting and Transmittal Summary (FNMA Form 1008 / FHLMC Form 1077)
 - Final Desktop Underwriter or Loan Product Advisor output certificate, if applicable. (Adequate documentation must be in the loan file for each condition listed on the final approval certificate.)
 - Notes and riders
 - Security Instruments, riders and Assignments
 - Final Truth-in-lending disclosures
 - Title binder or final title insurance policy (both if available) or other evidence of title
 - Plat or survey
 - Leasehold estate documents
 - Other documents required by Applicable Laws
 - Property insurance policy or certificate
 - Flood insurance policy or certificate, if applicable
 - Mortgage insurance certificate, if applicable
 - Closing instructions
 - Secondary Financing / Home Equity Line of Credit (HELOC), if applicable

Submission

- **When** – The Servicer must submit the completed form and supporting documentation within 60 days of making the determination that the loan is an HLC Mortgage, but no later than the date Form SG332 is submitted.
- **How** -
 - **Via eMPF® website:** Click Upload from the top margin of the eMPF Home Page, and then select High Level Concern (HLC) from the Document Category. Single or multiple documents may be uploaded and the maximum file size is 100MB.
 - **Via mail:** If the file exceeds the maximum size, then mail the Mortgage Loan File to:
Mortgage Partnership Finance Program
c/o Federal Home Loan Bank of Chicago
MPF Default Servicing
200 E. Randolph Drive
Chicago, IL 60601
- **To Whom** – The form and supporting documentation must be submitted to the MPF Default Servicing Department.

The Servicer should retain a copy of the completed form and supporting documentation for their own records.

Assistance

Please email the MPF Default Servicing Department at MPFDefaultServicing@FHLBC.com for any questions or assistance needed in completing the form.

Helpful Hints

- The field review appraisal must be performed on the original Appraisal.
- The field review appraisal must be performed by a qualified, appropriately licensed or certified appraiser independent of the original appraiser or appraisal firm and unaffiliated with the Originator or Servicer.

HLC Mortgage Notification (Form SG337)



PFI/Servicer Information

PFI Number: _____ Servicer Name: _____

Loan Information

MPF Loan Number: _____ Borrower Name: _____

Property Address: _____

HLC Determination

The above mentioned loan has been identified as a High Level Concern (HLC) Mortgage.

The HLC Mortgage has also been identified as an Early Payment Default (EPD) as defined in the Guides: Yes No

Attachments/Supporting Documentation

Are supporting documents attached? Yes No

List any supporting documents and/or any missing documents and provide an explanation for any missing documents:

Employee Information

By submitting this form, I certify that the information contained herein is true and accurate.

Printed Name of Employee Submitting/Completing Form: _____

Title: _____

Email: _____

Phone Number: _____

Date Completed: _____