



Date: August 7, 2019

To: Participating MRB Lenders

From: Betty Temple-Putnam, Sr. Vice President of Single-Family Programs

Re: MRB7 Program Bulletin #10 – Revisions/Additions to the MRB7 Program Guidelines

- **Fraud Guard/Ownership & Occupancy Module**
- **Federal Tax Transcripts**
- **MRB7 Checklist & Borrower Certification**
- **Reservation Package Upload**

This bulletin serves to notify participating MRB lenders about some revisions/additions to the MRB7 bond program noted below and to begin using the revised Checklist & Borrower Certification forms when uploading documents to MHC effective with loan reservations taken as of Friday, August 9th.

Fraud Guard/Ownership & Occupancy Module –

MHC is finding that the Fraud Guard or equivalent report that is being uploaded to MHC are not reflecting the “**Ownership & Occupancy**” module MHC needs to ensure we’re confirming any previous ownership interest for the Borrower(s).

This is at the top of page 1 of the Fraudguard.

MODULES

<input checked="" type="checkbox"/>	Out-of-the-box 13
<input type="checkbox"/>	Risk Profiler
<input type="checkbox"/>	UDM
<input checked="" type="checkbox"/>	The Work Number®
<input checked="" type="checkbox"/>	Ownership & Occupancy
<input checked="" type="checkbox"/>	4506-T Integration
<input type="checkbox"/>	Income Assessment
<input type="checkbox"/>	NMLS
<input type="checkbox"/>	MLS Data
<input checked="" type="checkbox"/>	Bankruptcy Search
<input type="checkbox"/>	Associated Business Search
<input checked="" type="checkbox"/>	Liens & Judgments Search

This is what you will see when it is turned on.

Federal Tax Transcripts -

MHC will begin requiring a copy of the most recent year's IRS tax transcript or signed copy of 1040, with schedules, if applicable, on **ALL** household occupants from the age of 18 and older with income if not a full-time student or are not required by law to file a federal tax return. If working with self-employed

household occupants, then two (2) years tax transcripts or signed 1040's with schedules will be required.

MRB7 Checklist & Borrower Certification -

The MRB7 Checklist & the Borrower Certification (Item #4) have been modified on our online "Print Document" link to reflect the revisions regarding the tax transcript/return referenced above along with the revision to the Fraud Guard Ownership/Occupant module requirement. A sample MRB7 Checklist and Borrower Certification are included as link to this bulletin.

Reservation Package Upload -

MHC has also extended the Reservation Package upload deadline from three (3) business days to ten (10) calendar days in order to provide more time to gather the executed documents from your clients.

Modifications have been made to the MRB7 Manual online to incorporate the revisions/additions noted above. Should you have any questions, please contact me or any MHC Single-Family Underwriter at 601.718.4642.