

## **IMPORTANT: Post-Closing Procedural Clarification – January 2021**

MERS transfer procedures for **FIRST** lien mortgages will change effective immediately.

All first mortgage loans MUST be transferred/assigned in MERS at the time of loan *purchase* to BOTH **MFA** as the **SERVICER** and **Idaho Housing and Finance Association** as the **SUB-SERVICER**. Please process a TOS/TOB transfer and utilize the following MERS Org. ID's:

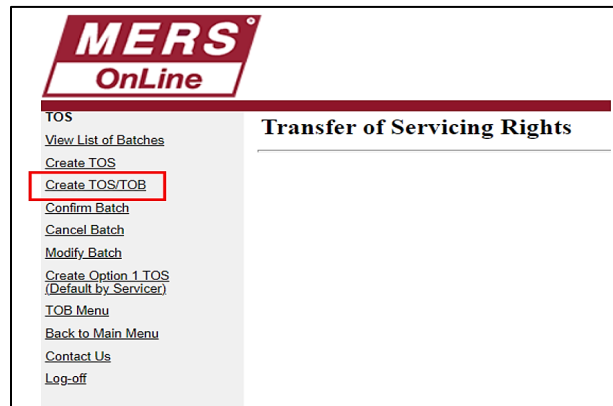
Servicer - NM Mortgage Finance Authority: **1013401**

Sub-Servicer - Idaho Housing and Finance Association: **1009670**

Please note this change does not affect the second mortgage loans as these will continue to be transferred solely to MFA as the servicer. Do not batch the first and second mortgage MIN's together in one transfer.

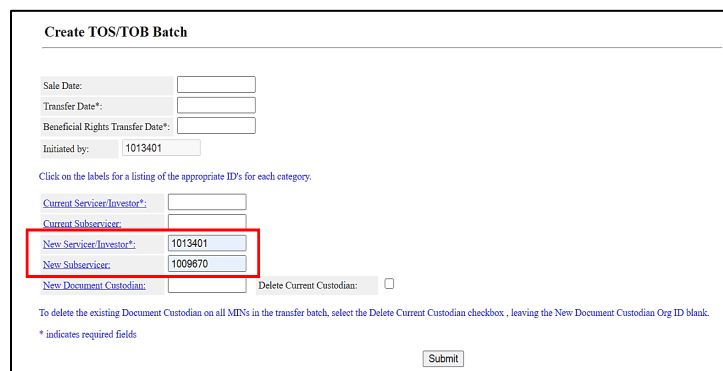
See details regarding this procedural change below:

1. Create the transfer with the TOS/TOB option in MERS Online:



The screenshot shows the MERS OnLine logo at the top. Below it, there is a navigation menu on the left and a main content area on the right. The main content area is titled "Transfer of Servicing Rights". The navigation menu includes the following links: TOS, View List of Batches, Create TOS, **Create TOS/TOB** (highlighted with a red box), Confirm Batch, Cancel Batch, Modify Batch, Create Option 1 TOS (Default by Servicer), TOB Menu, Back to Main Menu, Contact Us, and Log-off.

2. For **FIRST LIEN MIN transfers**, the "New Servicer/Investor" field should be completed to New Mexico Mortgage Finance Authority-**1013401** and the "New Subservicer" field should be completed as Idaho Housing and Finance Association-**1009670** and click "Submit". Continue your standard process for the transfer.



The screenshot shows the "Create TOS/TOB Batch" form. The form includes the following fields: Sale Date, Transfer Date\*, Beneficial Rights Transfer Date\*, Initiated by (1013401), Current Servicer/Investor\*, Current Subservicer\*, **New Servicer/Investor\*** (1013401, highlighted with a red box), **New Subservicer\*** (1009670, highlighted with a red box), and New Document Custodian\*. There is a checkbox for "Delete Current Custodian:". Below the form, there is a note: "To delete the existing Document Custodian on all MINs in the transfer batch, select the Delete Current Custodian checkbox, leaving the New Document Custodian Org ID blank." and a footnote: "\* indicates required fields". A "Submit" button is located at the bottom right of the form.

*\*\*\*Please note that this procedural change will only affect the first mortgage loan transfer. All second mortgage loans will continue to be transferred solely to MFA, Org. ID 1013401 as the servicer\*\*\**