

Send Date: August 30, 2024

SBL Update



Freddie Mac
MULTIFAMILY

Freddie Mac Delegated Inspections

We have updated the [SBL Inspection Request Template](#) to include questions that may help us determine if a Freddie Mac inspection can be delegated. We recognize that some of this information may not be available during scheduling, however, please provide as much information as possible. The delegation is not guaranteed and an in-person inspection conducted by Freddie Mac may still be required if additional issues arise post delegation.

Please begin using the new form immediately for any unscheduled or incomplete property inspections, which can be found on our Originate & Underwrite webpage [under the Inspections tab](#).

New Enterprise Lease Standards Framework

Freddie Mac and Fannie Mae jointly published a framework for the new residential lease standards that were announced last month by the Federal Housing Finance Agency. This framework is part of our ongoing effort to enhance tenant protections and opportunities for renters.

For new Freddie Mac Multifamily loans that go under application on or after February 28, 2025, the policy requires:

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- a 5-day grace period for late rent payments
- a 30-day notice of rent increase
- a 30-day notice of a lease term's scheduled expiration

While many borrowers already provide these protections, the new policy would bring properties with a Freddie Mac or Fannie Mae Multifamily loan to a common standard.

The framework outlines for lenders, borrowers and other market participants how we'll implement the new requirements. You'll find this new framework on our [Originate & Underwrite](#) page.

- [Lease Standards Policy Grid](#)
- [Lease Standards FAQs](#)

We developed the framework after consulting borrowers, lenders, advocates and others. Working with all of you, and across the multifamily industry, we'll continue to support [resident-centered housing practices](#) and efforts to improve outcomes for our nation's renters.

Read the [press release](#).

Labor Day

We hope you all have a great Labor Day weekend! Freddie Mac offices will be closed on Monday, September 2.

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