

SBL Update



Freddie Mac
MULTIFAMILY

Hurricane Helene Guidance

In case you missed it, we distributed [Hurricane Helene guidance](#) to all Optigo® lenders earlier this week. While we try to navigate through the next several days, please see the following underwriting guidance for all Small Balance Loans (SBL) in process located in the hurricane's path.

For SBL loans under application:

- If the engineer's physical inspection of the property is taking place after the impact from Hurricane Helene, nothing further required.
- If the engineer's inspection has already taken place, please follow the instructions below:
 - Receipt of the [Borrower Certification of Weather-Related Event](#) is required as part of the Final Underwriting Package and should specifically address any impact to the property sustained from Hurricane Helene.
 - Additional information or inspections may be required from underwriting.

For SBL loans in Underwriting:

Send Date: October 4, 2024

- Receipt of the [Borrower Certification of Weather-Related Event](#) is required and should specifically address any impact to the property sustained from Hurricane Helene.
- Confirmation that the property has sufficient property damage and rent loss coverage.
- If an acquisition, confirmation that there has been no change to the Purchase and Sale Agreement, or if there has been a change, receipt of the revised Purchase and Sale Agreement with an explanation of the change.
- We may ask for an update on the property condition prior to final approval/commitment.
- Please elevate any significant issues to our management team for guidance on how to proceed.

Please be assured that we will work closely with you and your borrowers to create flexible and tangible solutions. If you have any further questions regarding your impacted properties and our guidance above, please reach out to [Jessica Gonzalez](#).

2024 Business Deadlines

As we look to end-of-year deadlines, we encourage lender management to prioritize your pipelines and engage with your Freddie Mac Relationship Manager on any expedited needs.

The deadline for submitting a **full and complete underwriting package** to our underwriting team for a Commitment by year-end is Monday, December 2.

Please work with your Freddie Mac production teams to ensure acceptable timelines for all applications received within three weeks of this deadline.

Send Date: October 4, 2024

See the following deadlines to submit a ***full and complete Final Delivery Package*** to our purchase team for year-end funding:

- Non-pooled transactions: Friday, December 13
- Pools: Case by case; please coordinate with Purchase

We look forward to closing out the year strong with you!

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