

Property Reporting System (PRS) Late Assessment Guide

PRS Assessment Due Dates

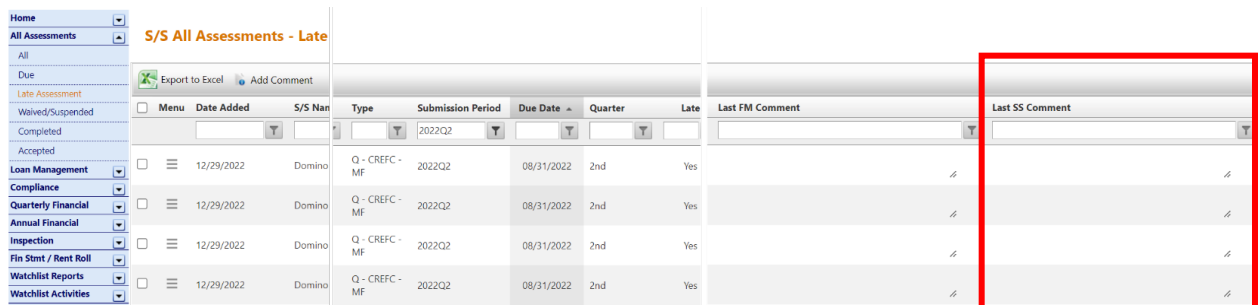
Assessment	Abbreviation	If Loan is	Then Due Date is	Otherwise, Due Date is
Annual CREFC	ACREFC	Risk Rating > 6 Unstable property	3/31	5/31
First Quarter CREFC	1QCREFC	Risk Rating > 6 Unstable property	5/31	Not required for 1Q
Second and Third Quarter CREFC	2QCREFC 3QCREFC	Mortgage UPB >\$250,000 Origination Date >12/31/2002	8/31 11/30	Not required
Inspection	AIF	Non SBL = Annually Watchlist = Annually SBL & non Watchlist – Biennial	First one set to Quarter end of Origination Date	Future Due Date is set to Quarter end of last submission date

Late Assessment Expectations

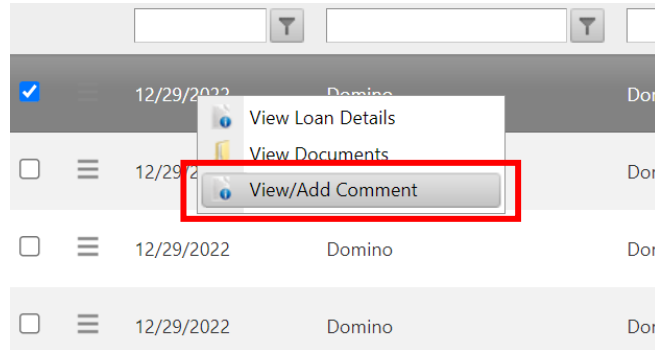
If the assessment becomes past due, servicers should go to the “All Assessments – Late” **page** and enter a succinct comment explaining why the assessment is late.

Adding a Comment to Assessments

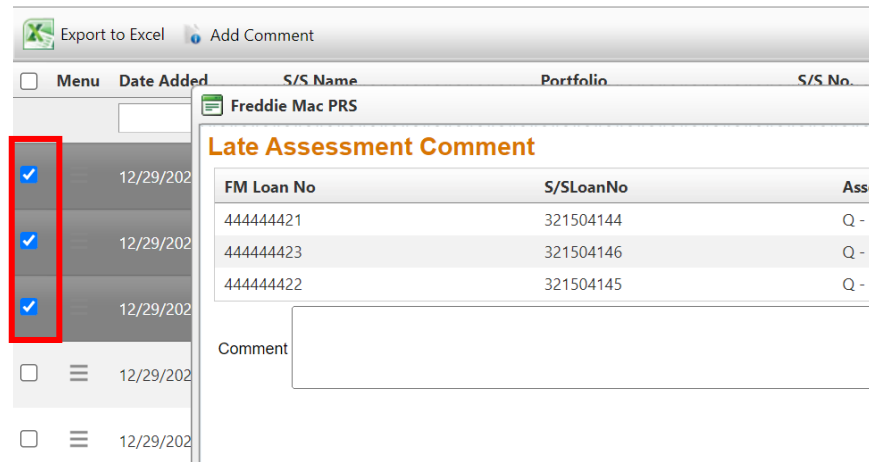
Begin adding comments for late assessments in PRS as soon as possible. You can find the comment box field in the “All Assessments – Late” page shown below.



Analysts can enter comments for each individual assessment or for several at once. To add an **individual comment**, right click on the specific assessment and chose view/add comment.



To add a comment to several assessments, check the boxes **on the far left** for each row that will hold the same comment and click on Add comment. A pop-up box will allow you to enter a comment that will be placed in each row



When a comment is saved, the Freddie Mac Surveillance team will receive an email that a comment is ready for review. When a comment is added by Freddie Mac, the “late assessment” contacts in PRS will receive an email indicating that a new comment has been added on the specific assessment. Servicers should continue to add to their comments as they have updates on the late assessment.

When Freddie Mac Will Agree to Waive an Assessment

Freddie Mac will waive an assessment if:

- The assessment is no longer required. For example, the SBL loan has been removed from the Watchlist, so the QCREFC assessment will be waived.
- The loan status in PRS changes to “paid off”.
 - For loans that have not been securitized, the loan status will not move to paid off until the payoff has been reported and the funds have been received by Freddie Mac.
 - If the loan has been securitized, the loan will not be moved to a status of paid off in PRS until that payoff is public information. This occurs **after** the 25th of the month the loan is noted as paid off in the Loan Periodic Update provided to the certificate administrator.
- The assessment should not have been requested for the loan, such as when the property has been defeased.
- More current data is submitted. For example:
 - A late first quarter QCREFC will be waived after the second quarter QCREFC has been submitted.
 - Late QCREFC assessments will be waived after the ACREFC assessment covering the same period has been submitted.
 - A late ACREFC will only be waived after two consecutive and more current ACREFC assessments are submitted.

How to set up Late Assessment Contacts in PRS

Go to the S/S Homepage – PRS S/S Overview, and in the bottom box on the page,click “Add New”.



The screen will expand for you to enter the contact or contacts that should receive the Late Assessment emails

The screenshot shows a form titled '+ Add New' with the following fields and options:

- Edit** (button)
- Contact Name** (text input field, containing 'Domino Servicer')
- Title** (text input field)
- Direct Phone** (text input field, containing '703-378-7018')
- Mobile Phone** (text input field)
- Facsimile** (text input field)
- Email Address** (text input field, containing 'Assessments@Domino.net')
- Financial Contact** (checkbox, unchecked)
- Late Assessment Contact** (checkbox, checked)
- Watchlist Contact** (checkbox, unchecked)
- Save** icon (bottom left)

- Enter the Contact Name, phone number, email address and check the “Late Assessment Contact” box.
- Click the “Save” icon at the bottom
- Best Practice - Use a team mailbox address instead of individuals as the contact so that all team members see emails. In this case, you’d enter the Team Name as the Contact Name, one member’s phone number, mailbox email address and check the “Late Assessment Contact” box

Adding Comments for Late Assessments

Begin adding comments for late assessments in PRS as soon as possible. We request you start commenting on late AIF and ACREFC assessments first. You can find the comment box field in the “Late Assessment” tab shown below.

Menu	Date Added	S/S Nan	Type	Submission Period	Due Date	Quarter	Late	Last FM Comment	Last SS Comment
<input type="checkbox"/>	12/29/2022	Domino	Q - CREFC - MF	2022Q2	08/31/2022	2nd	Yes		
<input type="checkbox"/>	12/29/2022	Domino	Q - CREFC - MF	2022Q2	08/31/2022	2nd	Yes		
<input type="checkbox"/>	12/29/2022	Domino	Q - CREFC - MF	2022Q2	08/31/2022	2nd	Yes		
<input type="checkbox"/>	12/29/2022	Domino	Q - CREFC - MF	2022Q2	08/31/2022	2nd	Yes		

Examples of Comments

- “We have been delayed in getting adequate explanations for variances from the borrower. We will complete our analysis and submit by MM/DD/YY.”
- “Borrower is unresponsive. Last contact date was MM/DD/YY. Last year borrower submitted on MM/DD/YY.”
- “Borrower has indicated that the audited financials will be available after MM/DD/YY.”
- “Borrower intends to pay off the loan on MM/DD/YY and is unwilling to provide information.”