

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.

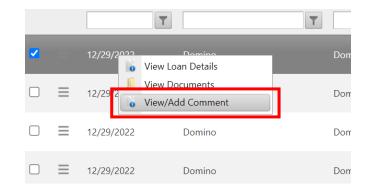
Adding a Comment to Assessments

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.

Home	-										
		S/S Al	l Assessme	ents - Late							
All											
Due	0	Export	to Excel 💊 A	dd Comment							
Late Assessment								_			
Waived/Suspended		Menu	Date Added	S/S Nan	Туре	Submission Period	Due Date 🔺	Quarter	Late	Last FM Comment	Last SS Comment
Completed				T	T	2022Q2	T		T	7	1
Accepted					Q - CREFC -			_			
Loan Management	-		12/29/2022	Domino	MF	2022Q2	08/31/2022	2nd	Yes	h	11
Compliance	-				0.00000						
Quarterly Financial	-		12/29/2022	Domino	Q - CREFC - ME	2022Q2	08/31/2022	2nd	Yes	1	11
Annual Financial	-									"	"
Inspection	-		12/29/2022	Domino	Q - CREFC -	2022Q2	08/31/2022	2nd	Yes		
Fin Stmt / Rent Roll	-				MF					h	4
Watchlist Reports	-		12/29/2022	Domino	Q - CREFC -	2022Q2	08/31/2022	2nd	Yes		
Watchlist Activities	•	_	12/23/2022	Domino	MF	LULLUL	00/01/2022	2110	res	h	11



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

X	Export	to Excel 💧	Add Comment		
	Menu	Date Added	Freddie Mac PRS	Portfolio	5/5 No.
	1		Late Assessment C	omment	
	-	12/29/202	FM Loan No	S/SLoanNo	Asse
			44444421	321504144	Q - (
	-	12/29/202	44444423	321504146	Q - (
			44444422	321504145	Q - (
	-	12/29/202			
	_		Comment		
	≡	12/29/202			
	_	12/20/202			
\Box	=	12/29/202			

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.

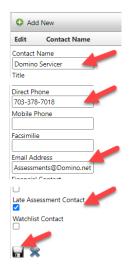
How to set up Late Assessment Contacts in PRS

Go to the S/S Homepage - PRS S/S Overview, and in the bottom box on the page, click "Add New".

Freddie	M	ac Property Reporting System										
Home												
S/S Dashboard	<u> </u>	S/S Homepage - PRS S/S Overview										
PRS S/S Overview												
All Loans		Notification Date Priority										
Loan Search		No records to display.										
PRS Pipeline Summary												
User Management												
Role Assignment												
PRS Upload Failures		Portfolio										
PRS Validation Failures	PRS Validation Failures											
PRS Validation Palities Domino Bank - SBL												
All Assessments	•	Domino - Conventional										
Loan Management		Domino - TAH										
Compliance	•											
Quarterly Financial	ē											
Annual Financial	•											
Inspection	•	O Add New										
Fin Stmt / Rent Roll	•	Edit Location Name										
Watchlist Reports	•	No records to display.										
Watchlist Activities												
IRP Reports	•											
		O Add New										
		Edit Contact Name Title Street Address										



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



- 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.

Home All Assessments	•	\$/\$		Assessme	nts - Lat												
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Due		K Exp	port to	Excel 🔓 Ad	ld Comment											_	
Late Assessment				Date Added	5/S N		Туре		Submission	Period	Due Date 🔺	Quarte		Late	Last FM Comment		Last SS Comment
Waived/Suspended				Aute Audeu	5/514	-	type		Submission	renou	Due Date ×	Quarte		Late	List I'm comment	_	Last 35 comment
Completed					T	1		T	2022Q2	T	T		T			T	T
Accepted			_				Q - CR	DEEC						_			
Loan Management	-		1	2/29/2022	Domi	10	MF	ALL C	2022Q2		08/31/2022	2nd		Yes		<i>i</i> ,	11
Compliance	•						0 60	0.000									
Quarterly Financial	-		1	2/29/2022	Domin	10	Q - CR MF	REFC -	2022Q2		08/31/2022	2nd		Yes			4
Annual Financial	•															~	"
Inspection	-		1	2/29/2022	Domir	10	Q - CR MF	REFC -	2022Q2		08/31/2022	2nd		Yes			
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Watchlist Reports	-		= 1	2/29/2022	Domi	10	Q - CR	REFC -	2022Q2		08/31/2022	2nd		Yes			
Watchlist Activities	-			LILJILJEE	Domi		MF		2022.02		00/31/2022	2110		ies		4	11



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."