

# Job Aid for Pipeline Management Tool

## Prescreen and Exception Form

Optigo® lenders can obtain the Prescreen and Exception Form from the Pipeline Management Tool (PMT).

- 1) Go to the Exception/Prescreen tab in PMT.

The screenshot displays the Freddie Mac Multifamily Pipeline Management Tool (PMT) interface. At the top, there is a navigation bar with the Freddie Mac logo and the text "Small Balance Loans". Below this, a breadcrumb trail shows "Notices > All Deals Pipeline > Create/Edit Deal".

The main content area is titled "Create/Edit Deal" and features a sidebar on the left with various navigation options: "Quick Search", "Search Deals", "Create Deal", "Pipeline Reports", "All Deals Last 6 Months", "All Deals", "Duplicate Properties", "PRICING", and "SBL Pricing Grid".

The central part of the interface shows a tabbed view with the following tabs: "Property Detail", "Loan Terms", "Key Dates", "Deal Contacts", "Broker Fee", "Contract Underwriting", "Inspection", "Notes", and "Pricing Calculator". The "Exception/Prescreen" tab is highlighted, and a green arrow points to it from a callout box that says: "After filling out deal info in PMT, click the Exception/Prescreen tab".

The "Exception/Prescreen" form contains the following fields:

- Loan Number: [Empty]
- Opportunity Number: [Empty]
- \*Status: [00 - Pre-Firm Exception/Screen]
- Date of Last Status Update: [Empty]
- \*Property Name: [New Exception Tab Apartments]
- \*Address: [123 Testing Ave] (Verified Address: No)
- City: [Dallas]
- \*State: [TX]
- Region: [SC]
- \*Zip Code: [75201]
- \*County: [DALLAS COUNTY, TX]
- Market Tier: [Top]
- Market Tier Adj: [-- Choose Market Tier Adj --]
- \*# of Units: [40]
- # of Units VLI: [0]
- # of Units LI: [30]
- Mission %: [75]

2) Fill in requested Exception or Prescreen (make sure deal is saved before next step).

The screenshot shows the 'Exception/Prescreen' form in a web application. At the top, there are navigation tabs: Property Detail, Loan Terms, Key Dates, Deal Contacts, Broker Fee, Contract Underwriting, Inspection, Notes, and Pricing Calculator. The 'Exception/Prescreen' tab is active. Below the navigation, there are buttons for 'Export Exception' and 'Export Pre-Screen'. The 'Date of Request' is set to 08/05/2020. The form is divided into three main sections: PRESCREEN, EXCEPTION(S), and APPROVAL. The PRESCREEN section has a 'Description of Prescreen:' field with a callout: 'Fill in Pre-Screen info here'. The EXCEPTION(S) section has two 'Exception Request' dropdowns and two 'FM Approval' dropdowns. A callout points to the 'FM Approval 1' dropdown: 'Or, select the desired Exception(s) here.' Another callout points to the 'Exception Request 1' dropdown: 'A pop-up will appear in order to select your Exception(s)'. The APPROVAL section has fields for 'Approval Conditions', 'Approved DCR', 'Approved IO', 'Approved LTV', 'Prod Approver Name', 'Prod Approval Date', 'UW Approver Name', and 'UW Approver Date'. A search dialog window is open, titled 'Search Dialog - Google Chrome', with a search bar and 'Search' and 'Close' buttons. The search results are titled '-- Choose Exception --' and list 10 conditions:

1. The borrower is an Individual, Revocable Trust, MAE, Corporation Sole Proprietor, or has a master lease concentration greater than 25%. Note: Crowdfunding and Preferred Equity is not allowed.
2. Loan size greater than \$6MM located in a Small or Very Small Market
3. Loan size greater than \$6MM with >100 units or <1.25x
4. Loan size less than \$1.0MM not allowed. Any Loan Sized between \$1.00MM and \$1.2MM is subject to a Freddie Mac review.
5. Commercial GPR or net rentable area > 40% of total GPR /total net rentable square footage (>50% not permitted) (10% Vacancy and TIV/LC are required to be Underwritten)
6. Any Guarantor with FICO score < 650
7. Borrower principal net worth (1x UPB) or liquidity (9 months amortizing debt service) requirement not policy compliant
8. Tax abatement benefit underwritten without required documentation or does not pass cashflow analysis test
9. Inspection not policy-compliant (e.g. fewer than minimum required units inspected per Guide, etc.)
10. Subject's three consecutive month physical occupancy average is less than 90% (85% if subject property is in a 1)Top Market or 2)Standard/Small market and a) an acquisition with experienced borrower

3) Export Exception or Prescreen form and fill out the rest of the required fields.

**Exception/Prescreen**

Exception/Prescreen    **Export Exception**    Export Pre-Screen

**SBL Exception Request Form**

Deal Status: 00 - Pre-Firm Exception/Screen  
 Date: 2020-08-05  
 FM Pipeline ID: 987654  
 Optigo Lender: Lender Name  
 Producer: Lender Producer  
 Loan Purpose: Refinance

**Deal Overview**

|                          |                              |                      |               |
|--------------------------|------------------------------|----------------------|---------------|
| Property Name:           | New Exception Tab Apartments | Loan Amount:         | \$2,700,000   |
| Address:                 | 123 Testing Ave              | Loan Term:           | Fixed - 10 YR |
| City, State:             | Dallas TX                    | HO Term:             | N/A           |
| Market Tier:             | Top                          | DCR:                 | 1.30          |
| Units:                   | 40                           | LTV:                 | 75.00%        |
| Mission Unit (Uncapped): | 75.00%                       | Length of Ownership: |               |
| VLI %:                   | 0.00%                        | LTC:                 |               |
|                          |                              | Cash Out (\$):       |               |
|                          |                              | Cash Out (%):        |               |

**Exception Request**

10. Subject's three consecutive month physical occupancy average is less than 90% (85% if subject property)

0  
0  
0  
0  
0

**Exception Mitigants**

**Sponsor / Property Management**

|   |   |
|---|---|
| Guarantor(s): James Smith   | Property Management:  |
| Location (City, State):   | Units in Subject Market:  |
| Net Worth:  |   |
| Liquidity:  |   |
| Ownership %:  |   |
| Years of MF Experience:   |   |
| <input type="checkbox"/> Repeat FRE Sponsor<br><input type="checkbox"/> Repeat Lender Sponsor<br><input type="checkbox"/> Foreign Guarantor<br><input type="checkbox"/> Non-Local<br><input type="checkbox"/> Syndication | Check One:<br><input type="checkbox"/> Self-Managed<br><input type="checkbox"/> Borrower Affiliated<br><input type="checkbox"/> Third Party |

**Property / Market Information**

|                   |  |                        |          |
|-------------------|--|------------------------|----------|
| No. of Buildings: |  | Submarket Rent Growth: |          |
| Vintage:          |  | Submarket Vacancy:     |          |
| Occupancy:        |  | Value / Unit           | \$90,000 |
| UW Cap Rate:      |  | Loan \$ / Unit         | \$67,500 |

**Recommendation for Approval / Deal Strengths**

**FRE Approval**

Date of Approval:  
 Approval Conditions:

4) Send form in an email to the corresponding Freddie Mac Production team for review

After emailing the Exception/Prescreen form to the corresponding Production team:

1. Freddie Mac will review exception(s)/prescreen and enter approval/decline/conditions in PMT.
2. Freddie Mac will send the final form back to the Optigo lender for their record.