

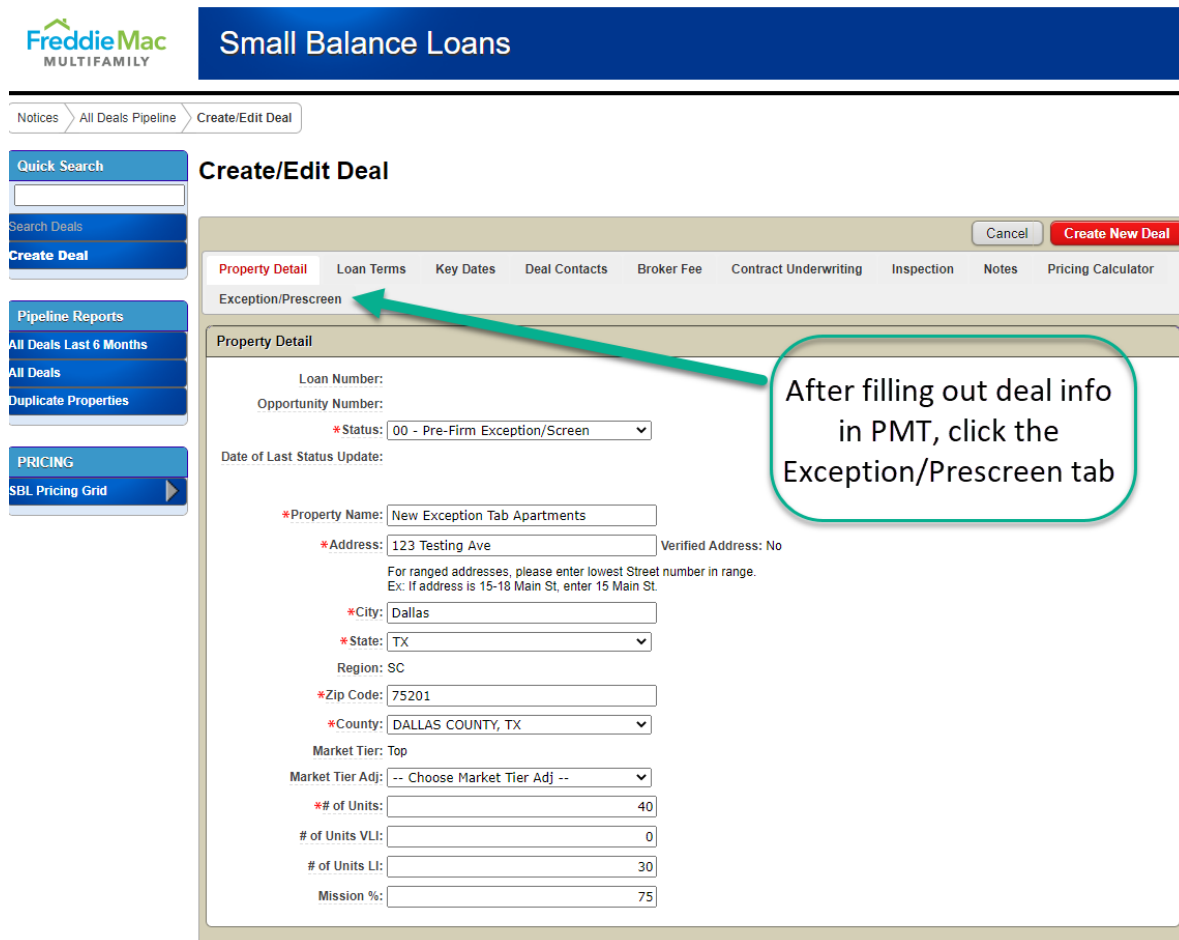
Job Aid for Pipeline Management Tool Update: *Prescreen and Exception Form*

Optigo® lenders will now obtain the Prescreen and Exception Form from PMT

Procedure Overview:

- 1) Go to Exception/Prescreen tab in PMT
- 2) Fill in requested Exception or Prescreen (make sure deal is saved before next step)
- 3) Export Exception or Prescreen form and fill out the rest of the required fields
- 4) Send form in an email to the corresponding FM Production team for review

1)



Freddie Mac MULTIFAMILY Small Balance Loans

Notices > All Deals Pipeline > Create/Edit Deal

Create/Edit Deal

Quick Search
Search Deals
Create Deal

Pipeline Reports
All Deals Last 6 Months
All Deals
Duplicate Properties

PRICING
SBL Pricing Grid

Cancel **Create New Deal**

Property Detail Loan Terms Key Dates Deal Contacts Broker Fee Contract Underwriting Inspection Notes Pricing Calculator

Exception/Prescreen

Property Detail

Loan Number:
Opportunity Number:
*Status: 00 - Pre-Firm Exception/Screen
Date of Last Status Update:

*Property Name: New Exception Tab Apartments
*Address: 123 Testing Ave Verified Address: No
For ranged addresses, please enter lowest Street number in range.
Ex: If address is 15-18 Main St, enter 15 Main St.
*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

After filling out deal info in PMT, click the Exception/Prescreen tab

2)

The screenshot shows a software interface with a top navigation bar containing 'Cancel' and 'Create New Deal' buttons. Below the navigation bar are tabs for 'Property Detail', 'Loan Terms', 'Key Dates', 'Deal Contacts', 'Broker Fee', 'Contract Underwriting', 'Inspection', 'Notes', and 'Pricing Calculator'. The main content area is titled 'Exception/Prescreen' and includes 'Export Exception' and 'Export Pre-Screen' buttons. A 'Date of Request' field is set to '08/05/2020'. The interface 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 dropdown menus for 'Exception Request 1' and 'Exception Request 2', with 'FM Approval 1' and 'FM Approval 2' fields next to them. A callout points to the 'Exception Request 1' dropdown: 'Or, select the desired Exception(s) here.' The 'APPROVAL' section contains fields for 'Approval Conditions', 'Approved DCR', 'Approved IO', 'Approved LTV', 'Prod Approver Name', 'Prod Approval Date', 'UW Approver Name', and 'UW Approver Date'. A callout points to the 'APPROVAL' section: 'A pop-up will appear in order to select your Exception(s)'. A search dialog window is open, titled 'Search Dialog - Google Chrome', with a search bar and 'Search' and 'Close' buttons. The dialog lists a search result: '-- Choose Exception --' followed by a list of 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 TI/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)

Exception/Prescreen

Exception/Prescreen
Export Exception
Export Pre-Screen

SBL Exception Request Form

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

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:	130
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 is a multifamily property)

Page 1

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:			

Check All That Apply: <small>Explain any checks below</small> <ul style="list-style-type: none"> <input type="checkbox"/> Repeat FRE Sponsor <input type="checkbox"/> Repeat Lender Sponsor <input type="checkbox"/> Foreign Guarantor <input type="checkbox"/> Non-Local <input type="checkbox"/> Syndication 	Check One: <ul style="list-style-type: none"> <input type="checkbox"/> Self-Managed <input type="checkbox"/> Borrower Affiliated <input type="checkbox"/> Third Party
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FRE Approval

Date of Approval:	
Approval Conditions:	

Detail Guarantor(s) and Property Management Experience:

Property / Market Information

No. of Buildings:		Submarket Rent Growth:	
Vintage:		Submarket Vacancy:	
Occupancy:		Value / Unit	\$30,000
UV Cap Rate:		Loan \$ / Unit	\$87,500

Additional Market Insights:

Recommendation for Approval / Deal Strengths

FRE Approval

Date of Approval:	
Approval Conditions:	

Click on which form you need to export

Some fields will populate from PMT inputs. Fill out the rest of the required sections.

When finished, save and email to the corresponding FM Production team

- 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