



July Tips and Tricks – Small Balance Loan (SBL)

Loan Submission Timing

- If a deal will be submitted to FRE UW prior to the 35th business day, update PMT with the anticipated submission date and send an email to the regional inbox.
- If you are requesting an expedited DCL, contact your regional production team one week prior to submission to FRE UW.

Foreign Guarantor Definition

- An individual or entity who signs a Guaranty for the Mortgage is considered a Foreign Guarantor if they meet any of the following:
 - A United States citizen who does not reside in the United States for a minimum of 6 months and 1 day; or
 - Not a United States citizen; or
 - Not a United States entity
- For Example: If you have an individual who is a US citizen and resides in the US for only 3 months of the year, they would be considered a Foreign Guarantor.

PMT Best Practices

- Use the signed application date as the Under Application date in PMT.
- The grid from the date the loan application is signed is used to determine pricing and must be selected in the Pricing Calculator in PMT.
- If the ownership percentage is unknown, let us know by entering “TBD” or “Unknown”. Do not enter an estimate.

Ineligible Property Examples

- Seniors housing (including independent living) with any senior care services
- Student housing (greater than 50% concentration)
- Military housing (greater than 50% concentration)
- Properties with project-based housing assistance payment contracts (including project-based Section 8 HAP contracts)
- LIHTC properties with LURAs in compliance years 1 through 12
- Historic Tax Credit (HTC) properties with a master lease structure
- Tax-exempt bonds Interest Reduction Payments (IRPs)
- Fractured condos
- Co-ops