

Roadmap for Guide Chapters 17 and 27

Changes in the April 15, 2021 Bulletin

Below is a table showing the original (prior to the April 15, 2021 Bulletin) and revised (current as of the April 15, 2021 Bulletin) placement of *Multifamily Seller/Service Guide* provisions in Chapters 17 and 27.

Chapters 17 and 27 Roadmap				
Guide Provision	Original Chapter 17	Revised Chapter 17	Original Chapter 27	Revised Chapter 27
Overview	17.1(a) – (g)	17.1(a) – (g)	N/A	N/A
Fixed Rate Mortgage Requirements	17.2(a) – (q)	17.2(a) – (q)	N/A	N/A
Floating Rate Mortgage Requirements	17.3(a) – (f)	17.3(a) – (f)	N/A	N/A
Other Related Cash Products – Moderate Rehabilitation Mortgages	17.4(a)	17.4(a)	N/A	N/A
Underwriting Package Requirements and Review Period	17.5	17.5	N/A	N/A
Standard Delivery	17.6	--	N/A	27.1(b)
Early Rate Lock Delivery Option	17.7	--	N/A	27.1(b)
Standard Delivery – Loan Submission Template (LST)	17.8	--	N/A	27.2
Standard Delivery – Preliminary Quote – Verbal Quote	17.9(a)	--	N/A	27.3(a); 27.3(c)
Standard Delivery – Preliminary Quote – Written Quote	17.9(b)	--	N/A	27.3(a); 27.3(c)
Standard Delivery – Preliminary Quote – Indication Spread	17.9(c)	--	N/A	27.3(d)
Standard Delivery – Preliminary Quote – Obligations of the Parties	17.9(d)	--	N/A	27.3(b)
Standard Delivery – Full Underwriting Package	17.10	--	N/A	27.5; 27.6(b); 27.7(a)
Standard Delivery – Letter of Commitment – Issuance of Letter of Commitment	17.11(a)	--	N/A	27.6(b); 27.7(a)-(c)
Standard Delivery – Letter of Commitment – Seller Acceptance	17.11(b)	--	N/A	27.7(b); 27.29(a)
Standard Delivery – Letter of Commitment – Locking Interest Rate and Fixing Mortgage Amount and Terms	17.11(c)	--	N/A	27.6(a)-(b); 27.14

Chapters 17 and 27 Roadmap				
Guide Provision	Original Chapter 17	Revised Chapter 17	Original Chapter 27	Revised Chapter 27
				(a)(1)-(2); 27.14(b)(1)
Standard Delivery – Letter of Commitment – Freddie Mac Liability for Failure to Lock the Interest Rate	17.11(d)	--	N/A	27.14(a)(3)
Standard Delivery – Letter of Commitment – Application Fee	17.11(e)	--	N/A	27.6(a),(b) and (d)
Standard Delivery – Letter of Commitment – Exhibit A to the Letter of Commitment	17.11(f)	--	N/A	27.16(a)-(b)
Standard Delivery – Final Delivery	17.12	--	N/A	27.1(b); 27.23
Standard Delivery – Funding	17.13	--	N/A	27.23
Standard Delivery – Late Delivery; Non-Delivery – Late Delivery	17.14(a)	--	N/A	27.26(a)
Standard Delivery – Late Delivery; Non-Delivery – Remedies for Late Delivery	17.14(b)	--	N/A	27.26(b)
Standard Delivery – Late Delivery; Non-Delivery – Nondelivery	17.14(c)	--	N/A	27.24(a)
Standard Delivery – Late Delivery; Non-Delivery – Remedies for Nondelivery	17.14(d)	--	N/A	27.24(c)
Standard Delivery – Late Delivery; Non-Delivery – Calculation of the Breakage Fee	17.14(e)	--	N/A	To be included in the definition of “Breakage Fee”
Early Rate-Lock Delivery Option – Preliminary Underwriting Package	17.15	--	N/A	27.5
Early Rate-Lock Delivery Option – Good Faith Deposit – Cash Good Faith Deposit	17.16(a)	--	N/A	27.10(a); 27.10(b)
Early Rate-Lock Delivery Option – Good Faith Deposit – Letter of Credit Good Faith Deposit	17.16(b)	--	N/A	27.10(a); 27.10(c)
Early Rate-Lock Delivery Option – Good Faith Deposit – Refund of Good Faith Deposit	17.16(d)	--	N/A	27.10(e)
Early Rate-Lock Delivery Option – Early Rate-Lock Application – Proceeding with the Early Rate-Lock Application	17.17(a)	--	N/A	27.8(a)-(b)

Chapters 17 and 27 Roadmap				
Guide Provision	Original Chapter 17	Revised Chapter 17	Original Chapter 27	Revised Chapter 27
Early Rate-Lock Delivery Option – Early Rate-Lock Application – Preparing the Early Rate Lock Application	17.17(b)	--	N/A	27.8(b)
Early Rate Lock Delivery Option – Interest Rate-Lock; Good Faith Deposit and Application Fee	17.18	--	N/A	27.8(c); 27.14(a)(1)
Early Rate Lock Delivery Option – Interest Rate-Lock; Good Faith Deposit and Application Fee – Fixing the Mortgage Amount and Terms	17.18(a)	--	N/A	27.14(a)(1)
Early Rate Lock Delivery Option – Interest Rate-Lock; Good Faith Deposit and Application Fee – Locking the Interest Rate	17.18(b)	--	N/A	27.14(a)(2); 27.14(b)(1)
Early Rate Lock Delivery Option – Interest Rate-Lock; Good Faith Deposit and Application Fee – Freddie Mac Liability for Failure to Lock the Interest Rate	17.18(c)	--	N/A	27.14(a)(3)
Early Rate Lock Delivery Option – Interest Rate-Lock; Good Faith Deposit and Application Fee – Executing the Early Rate-Lock Application	17.18(d)	--	N/A	27.16(a)-(b)
Early Rate Lock Delivery Option – Interest Rate-Lock; Good Faith Deposit and Application Fee – Collecting and Confirming Receipt of the Good Faith Deposit	17.18(e)	--	N/A	27.10(a)
Early Rate Lock Delivery Option – Interest Rate-Lock; Good Faith Deposit and Application Fee – Application Fee	17.18(f)	--	N/A	27.6(a), (c) and (d)
Early Rate Lock Delivery Option – Full Underwriting Package	17.19	--	N/A	27.5; 27.18
Early Rate Lock Delivery Option – Failure to Deliver Items After Rate-Lock	17.20	--	N/A	27.24(a)-(b)
Early Rate Lock Delivery Option – Acceptance or Rejection of Early Rate-Lock Application – Acceptance without Modification	17.21(a)	--	N/A	27.19(a)-(b)
Early Rate Lock Delivery Option – Acceptance or Rejection of Early Rate-	17.21(b)	--	N/A	27.19(a)-(c)

Chapters 17 and 27 Roadmap				
Guide Provision	Original Chapter 17	Revised Chapter 17	Original Chapter 27	Revised Chapter 27
Lock Application – Acceptance with Non-Material Modification				
Early Rate Lock Delivery Option – Acceptance or Rejection of Early Rate-Lock Application – Acceptance with Material Modification	17.21(c)	--	N/A	27.19(a); 27.19(d)
Early Rate Lock Delivery Option – Acceptance or Rejection of Early Rate-Lock Application – Mandatory Delivery Date	17.21(d)	--	N/A	27.18
Early Rate Lock Delivery Option – Acceptance or Rejection of Early Rate-Lock Application – Rejection and Refund of the Good Faith Deposit	17.21(e)	--	N/A	27.19(d); 27.19(e)(1)
Early Rate Lock Delivery Option – Acceptance or Rejection of Early Rate-Lock Application – Rejection and Payment of the Breakage Fee	17.21(f)	--	N/A	27.19(e)(2)
Early Rate Lock Delivery Option – Purchase Contract	17.22	--	N/A	27.16(a); 27.1(b)
Early Rate Lock Delivery Option – Release of Good Faith Deposit	17.23	--	N/A	27.10(e)
Early Rate Lock Delivery Option – Final Delivery	17.24	--	N/A	27.23
Early Rate Lock Delivery Option – Late Delivery; Rate Lock – Late Delivery	17.25(a)	--	N/A	27.26(a)
Early Rate Lock Delivery Option – Late Delivery; Rate Lock – Remedies for Late Delivery	17.25(b)	--	N/A	27.26(b)
Early Rate Lock Delivery Option – Late Delivery; Rate Lock – Nondelivery	17.25(c)	--	N/A	27.24(a)
Early Rate Lock Delivery Option – Late Delivery; Rate Lock – Remedies for Nondelivery	17.25(d)	--	N/A	27.24(c)
Early Rate Lock Delivery Option – Late Delivery; Rate Lock – Calculation of the Seller Breakage Fee	17.25(e)	--	N/A	To be included in the definition of “Breakage Fee”

Chapters 17 and 27 Roadmap				
Guide Provision	Original Chapter 17	Revised Chapter 17	Original Chapter 27	Revised Chapter 27
Early Rate Lock Delivery Option – Late Delivery; Rate Lock – Payment of the Seller Breakage Fee	17.25(f)	--	N/A	27.27(a)-(c); 27.27(f)
Early Rate Lock Delivery Option – Late Delivery; Rate Lock – Exceptions to Assignment of the Seller Breakage Fee	17.25(g)	--	N/A	27.27(e)
Right to Demand Delivery of Letter of Credit	17.26	--	N/A	27.28
Early Rate-Lock Delivery Option – Accuracy of Information	17.27	--	27.5	27.9
Authorization to Publicly Use Transactional Information	N/A	N/A	27.1	27.4(a)
Breakage Provision for Early Rate-Lock Transaction	N/A	N/A	27.2	27.4(b)
General Terms Applicable to an Early Rate-Lock Application or a Commitment – No Assignment	N/A	N/A	27.3(a)	27.29(a)
General Terms Applicable to an Early Rate-Lock Application or a Commitment – Warranties	N/A	N/A	27.3(b)	5.2(f)
General Terms Applicable to an Early Rate-Lock Application or a Commitment – Assignment of Additional Documents	N/A	N/A	27.3(c)	27.29(b)
General Terms Applicable to an Early Rate-Lock Application or a Commitment – Remedies	N/A	N/A	27.3(d)	27.29(c)
General Terms Applicable to an Early Rate-Lock Application or a Commitment – Guide	N/A	N/A	27.3(e)	27.29(d)
General Terms Applicable to an Early Rate-Lock Application or a Commitment – Exclusivity	N/A	N/A	27.3(f)	27.29(e)
General Terms Applicable to an Early Rate-Lock Application or a Commitment – Modifications	N/A	N/A	27.3(g)	27.29(f)
General Terms Applicable to an Early Rate-Lock Application or a Commitment – Merger	N/A	N/A	27.3(h)	27.29(g)

Chapters 17 and 27 Roadmap				
Guide Provision	Original Chapter 17	Revised Chapter 17	Original Chapter 27	Revised Chapter 27
General Terms Applicable to an Early Rate-Lock Application or a Commitment – Faxed Copies and Originals	N/A	N/A	27.3(i)	27.29(h)
General Terms Applicable to an Early Rate-Lock Application or a Commitment – Survival	N/A	N/A	27.3(j)	27.29(i)
General Terms Applicable to an Early Rate-Lock Application or a Commitment – Lender’s Consent/Lender’s Requirements	N/A	N/A	27.3(k)	27.29(j)
General Terms Applicable to an Early Rate-Lock Application or a Commitment – Governing Law	N/A	N/A	27.3(l)	27.29(k)
General Terms Applicable to an Early Rate-Lock Application or a Commitment – Form of Documents	N/A	N/A	27.3(m)	27.29(l)
General Terms Applicable to an Early Rate-Lock Application or a Commitment – Incorporation of Exhibits	N/A	N/A	27.3(n)	27.29(m)
General Terms Applicable to an Early Rate-Lock Application or a Commitment – Securitization Disclosure	N/A	N/A	27.3(o)	27.29(n)
Explanation of Terms and Additional Requirements – SPE	N/A	N/A	27.4(a)	--
Explanation of Terms and Additional Requirements – Single Member LLC	N/A	N/A	27.4(b)	--
Explanation of Terms and Additional Requirements – SPE Equity Owner	N/A	N/A	27.4(c)	--
Explanation of Terms and Additional Requirements – Maximum Mortgage Amount	N/A	N/A	27.4(d)	27.30(a)
Explanation of Terms and Additional Requirements – Floating Interest Rate Mortgage	N/A	N/A	27.4(e)	27.30(b)
Explanation of Terms and Additional Requirements – Defeasance Mortgage and Yield Maintenance Period	N/A	N/A	27.4(f)	27.30(c)
Explanation of Terms and Additional Requirements – Replacement Reserve	N/A	N/A	27.4(g)	--

Chapters 17 and 27 Roadmap				
Guide Provision	Original Chapter 17	Revised Chapter 17	Original Chapter 27	Revised Chapter 27
Explanation of Terms and Additional Requirements – Repairs and Repair Reserve	N/A	N/A	27.4(h)	--
Explanation of Terms and Additional Requirements – Operational Repairs	N/A	N/A	27.4(i)	27.30(d)
Explanation of Terms and Additional Requirements – Earthquake Insurance	N/A	N/A	27.4(j)	--
Explanation of Terms and Additional Requirements – O&M Programs	N/A	N/A	27.4(k)	27.30(e)
Explanation of Terms and Additional Requirements – Interest Rate Cap	N/A	N/A	27.4(l)	27.30(f)
Explanation of Terms and Additional Requirements – LTV at Origination	N/A	N/A	27.4(m)	--
Explanation of Terms and Additional Requirements – Modifications to Loan Documents	N/A	N/A	27.4(n)	--
Explanation of Terms and Additional Requirements – Current Property Financial Statements	N/A	N/A	27.4(o)	--
Explanation of Terms and Additional Requirements – The Following Riders Must be Attached to the Applicable Loan Document	N/A	N/A	27.4(p)	--
Additional Conditions Applicable to an Early Rate-Lock Application; Freddie Mac's Reliance	N/A	N/A	27.5	27.9