

Bulletin

NUMBER: M2021-1

TO: Freddie Mac Multifamily Sellers and Servicers

February 18, 2021

SUBJECTS

In the February 18, 2021 Guide Bulletin, we are:

SBL Property lease audits

- Revising our requirements for [lease audits](#) when conducting a property inspection

Green Advantage

- Updating the Guide to reflect the current requirements for certain Green Advantage offerings and to incorporate [Green Retrofits](#), a pricing benefit for eligible Properties with energy and/or water efficiency improvements

New Seller/Servicer application fee

- Updating the Guide to include our [application fee](#) to become a new Seller/Servicer

Annual certification process

- Notifying Seller/Servicers of recent updates made to [Forms 16M and 17M](#) in the Multifamily Eligibility System (MES)

Freddie Mac Multifamily Software Applications

- Updating the Guide to reflect the retirement of [MultiSuite Online Registration System \(MSOR\)](#) and replacement with Freddie Mac Access Manager (FAM)
- Updating the Guide to reflect the retirement of MultiSuite for Assessments and that the [General Loan Information \(GLI\)](#) is now displayed in the Property Reporting System (PRS)
- Removing [MultiSuite for Investor Reporting \(MSIR\)](#) from the list of Multifamily Software Applications

EFFECTIVE DATES

All revisions announced by this Bulletin are effective immediately.

GUIDE UPDATES SPREADSHEET

For a detailed list of the Guide updates associated with this Bulletin and the topics with which they correspond, access the Guide Updates Spreadsheet for this Bulletin posted at <https://mf.freddiemac.com/lenders/guide/bulletins.html>.

CONCLUSION

More details on these changes are provided on the pages that follow. Guide text additions made in this Bulletin are color-coded in green on AllRegs®. If you have any questions about this Bulletin, please call your Freddie Mac representative.

Sincerely,

B. Stephen Lansbury
Senior Vice President
Multifamily Underwriting and Credit

Leanne C. Spies
Senior Vice President
Multifamily Asset Management and Operations

SBL Property lease audits

We are updating Section 8SBL.15(b) to reflect updated requirements for lease audits, including that the leases on all occupied units that were inspected be audited.

Green Advantage

We are updating the Guide to reflect the current requirements for Green Up[®], Green Up Plus[®] and Green Certified and to incorporate Green Retrofits into our Green Advantage[®] suite of offerings. Green Retrofits is a pricing benefit for eligible Properties with energy and/or water efficiency improvements.

Green Up and Green Up Plus, Green Certified and Green Retrofits are available for Conventional and TAH Cash Preservation loans with a fixed-rate Mortgage with a 10-year term. For a Green Retrofits pricing benefit, Conventional Cash Mortgages must also satisfy the “Conventional Green Retro Qualifications” as determined by Freddie Mac’s Affordability Test posted at https://mf.freddiemac.com/lenders/uw/affordability_resources.html.

To qualify for a Green Retrofits pricing benefit, the Property securing the Mortgage must meet all eligibility requirements as determined by Freddie Mac, including that the Property currently has in place energy and/or water efficiency improvements that:

- Have an expected minimum 15 percent energy and/or water consumption savings at the Property
- Have been made to the Property within the current calendar year and the preceding two calendar years from the completion date of new Form 1209, Green Retrofits Certification

Visit our Green Advantage [web page](#) for more details.

We created new Form 1209 and are updating Sections 24.1, 24.2, 24.3, 55.2 and Exhibit 1.1 to reflect these changes.

New Seller/Servicer application fee

We are increasing our non-refundable application fee to become a new Freddie Mac Seller/Servicer and adding the fee to Section 3.1(d).

Effective for all new requests beginning today, February 18, 2021, the application fee to become an approved Freddie Mac Seller/Servicer is as follows:

Application fee to become an approved Seller/Servicer		
Designation	Fee	Notes
Conventional Seller/Servicer	\$100,000	<ul style="list-style-type: none"> • Freddie Mac may adjust the fee based on prior approval and transaction type • There is no additional fee for an approved Conventional Seller/Servicer to become an approved Seniors Housing Seller/Servicer
TAH Seller/Servicer		
SBL Seller/Servicer		
Servicer-only	\$50,000	

Effective for all new requests beginning today, February 18, 2021, the application fee to become an approved Freddie Mac Structured Transaction Seller/Servicer on a **per transaction basis** is as follows:

Application fee to become an approved Structured Transaction Seller/Servicer		
Designation	Fee	Notes
Structured Transaction Seller/Servicer that will both sell and service the Mortgage	\$30,000	<ul style="list-style-type: none"> The fee is valid for 12 months if the Structured Transaction Seller/Servicer returns with the same transaction structure and the same approved Seller/Servicers The fee is reduced by 50 percent if the Structured Transaction Seller/Servicer returns beyond 12 months with the same transaction structure and the same approved Seller/Servicers
Structured Transaction Seller-only	\$15,000	Same notes as above plus: <ul style="list-style-type: none"> The servicing must be performed by a current Optigo Servicer The fee must be paid by the Structured Transaction Seller, not the current Optigo Servicer performing the servicing

Annual certification process

Freddie Mac relies on the annual certification reports to provide a snapshot of the status of our Seller/Servicers and Servicers, and their ability to continue doing business with Freddie Mac. For Seller/Servicers and Servicers with a fiscal year ending on December 31, 2020, the following forms will be due to Freddie Mac on March 31, 2021.

- Form 16M, Multifamily Annual Certification Report
- Form 17M, Multifamily Annual Certification Report – Structured Transaction & Tax-Exempt Bond Seller/Servicers
- Form 1110M, Multifamily Annual Certification Report – Servicer Only

In January 2021, we revised Forms 16M and 17M in the Multifamily Eligibility System (MES) to add questions regarding vendors used for Servicing activities and an additional question regarding warehouse lenders. Direct any questions related to these changes to the Eligibility team at multifamily_eligibility@freddiemac.com.

Freddie Mac Multifamily Software Applications

With the recent retirement of several systems, we are updating the Guide as follows:

Freddie Mac Access Manager

We are replacing references in the Guide to the MultiSuite Online Registration System (MSOR) with the new multifamily provisioning application, Freddie Mac Access Manager (FAM).

We are updating Sections 2.12(a), 2.13(b) and the Glossary to reflect this change.

General Loan Information

We are updating the Guide to remove references to MultiSuite for Assessments and indicate that the General Loan Information (GLI) is now displayed in the Property Reporting System.

We are updating Sections 40.11, 41.1(a) and 41SBL.1(a) to reflect this change.

MultiSuite for Investor Reporting

We are updating the list of Multifamily Software Applications in Section 2.12(a) and the Glossary to remove references to MultiSuite for Investor Reporting (MSIR). We will update the remaining Guide sections to reflect the retirement of MSIR in a future Bulletin.