

Bulletin

NUMBER: M2022-3

TO: Freddie Mac Multifamily Sellers and Servicers

June 16, 2022



SUBJECTS

In the June 16, 2022 Guide Bulletin, we are updating the Guide as follows:

Fair lending

- Updating certain appraiser and [Appraisal requirements](#)
- Replacing the term [handicap with disability](#)

SBL Borrowers

- Removing individuals as an [allowed Borrower](#) type for SBL Mortgages

Preferred Equity

- Replacing the [Preferred Equity Analysis](#) and the Buy-Sell Analysis with the Equity Analysis

Additional Guide updates and housekeeping items

- Clarifying and adding definitions to the [Glossary](#)
- Clarifying our [prepayment provisions](#) for supplemental Mortgages
- Updating our requirements for submission of the [Optigo® Lenders Fee Certification](#)
- Updating and enhancing our [forms and exhibits](#)
- Reminding Seller/Servicers of our new [Guide Topic Resource](#)

EFFECTIVE DATES

All revisions announced by this Bulletin are effective immediately unless otherwise noted below.

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,

Ian Ouwerkerk
Vice President
Multifamily Underwriting and Credit

Mike Kenney
Vice President
Multifamily Operational Risk



Fair lending

Appraiser and Appraisal requirements

As it relates to complying with the Fair Housing and Equal Credit Opportunity Acts, we are:

- Specifying compliance with these laws in appraiser certifications
- Defining prohibited factors and code words that could indicate bias in Appraisals
- Clarifying the population trend and supply and demand factors that appraisers must consider for affordable housing and Seniors Housing Properties

We are updating Sections 60.5, 60.8, 60.12, 60.15, 60.22, 60.24 and 60.25 to reflect these changes.

Handicap to disability changes

We are updating the Guide to replace the term handicap with disability, which is the more generally accepted and inclusive term.

We are updating Sections 43.23, 60.8, 62.1, 62.3, 62SBL.1, 62SBL.3, 66.1 and the Glossary to reflect this change.

SBL Borrowers

We are removing individuals as an allowed Borrower type for SBL Mortgages.

We are updating Sections 8SBL.2, 8SBL.13, 9SBL.2 and 9SBL.14 to reflect this change.

Preferred Equity

Corresponding with Preferred Equity changes made in the April 14, 2022 Bulletin, we are replacing the Preferred Equity Analysis and Buy-Sell Analysis with the Equity Analysis posted at https://mf.freddiemac.com/docs/equity_analysis.docx.

We are updating Section 9.9 to reflect this change.

Additional Guide updates and housekeeping items

Glossary

We are updating the Glossary as follows:

- Clarifying the definition of Material Vendor to apply only to vendors that are engaged by the Servicer while Servicing Mortgage(s) owned by Freddie Mac (i.e., from Freddie Mac's purchase of the Mortgage(s) until securitization or other disposition of the Mortgage(s))
- Clarifying the definition of Confirmation Sheet
- Adding the term Increased Mortgage Amount, which is defined in Chapter 27



Prepayment provisions for supplemental Mortgages

We are revising Section 20.3(f) to clarify that Freddie Mac will establish the Yield Maintenance Period and any applicable prepayment premium for supplemental Mortgages prior to providing a pricing quote.

Optigo Lender's Fee Certification

We are updating the Guide to state that the Optigo® [Lender's Fee Certification – Conventional & Targeted Affordable](#) form must be uploaded to the Document Management System (DMS) on or prior to the Mandatory Delivery Date of the Mortgage.

Forms and exhibits

We are updating our forms and exhibits as follows:

- Adding electronic signature enforcement language to our forms that may be electronically signed
- Making minor revisions as part of our annual review of the Guide
- Moving all of our Guide forms and exhibits from AllRegs® to mf.freddiemac.com
- Updating the banners to align with our current branding

Guide Topic Resource

As announced in our News Center [article](#) on June 2, 2022, we have created a Guide Topic Resource to assist you in searching the Guide. This resource compiles frequently searched Guide topics and their corresponding key related Guide sections, loan documents and web resources to make it easier for Seller/Service providers to find what they're looking for. Review the News Center article for more details and reach out to the [Multifamily Guide Team](#) if there are any other topics you would like added to the resource.