

# Bulletin

NUMBER: M2021-6

TO: Freddie Mac Multifamily Sellers and Servicers

December 16, 2021

## SUBJECTS

In the December 16, 2021 Guide Bulletin, we are updating the Guide as follows:

### 55-Day Multi PC reporting

- Updating our [55-Day Multi PC](#) reporting requirements

### Title insurance policy requirements

- Permitting the use of [2021 ALTA Policy](#) and Endorsements and eliminating the use of the 2010 Texas T-2 title policy

### Supplemental Mortgage survey requirements

- Updating our [Supplemental Mortgage survey](#) requirements

### Seismic risk assessment

- Adding requirements for evaluating [seismic risk](#) associated with Properties in California

### Additional Guide updates and housekeeping items

- Updating our requirements regarding the rejection of an [early rate lock application](#)
- Updating the [Dynamic Checklist](#) to include the purchase agreement analysis
- Adjusting the reference to the [compliance standards](#) required for Seller/Servicer internal control reports
- Aligning Section 40.2(b) with our current [assessment requirements](#)

## EFFECTIVE DATES

All revisions announced by this Bulletin are effective immediately, except the [55-Day Multi PC](#) reporting requirements are effective February 14, 2022.

## 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,

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Leanne C. Spies  
Senior Vice President  
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## 55-Day Multi PC reporting

Effective February 14, 2022

To align our investor reporting timelines closer to the K-Deal reporting timelines, we are updating our 55-Day Multi PC reporting requirements as follows:

### Accounting reporting due dates

Freddie Mac accounting reports must reach Freddie Mac *Multifamily Loan Accounting*, or such other department as Freddie Mac may designate, according to the schedule below:

<b>For each Mortgage without exception activity, accounting reports are due:</b>
One Business Day after the 55-Day Multi PC determination date
<b>For each Mortgage paid in full or sold, accounting reports are due:</b>
By the <b>earlier</b> of: <ul style="list-style-type: none"> <li>• Two Business Days after the payoff or sale occurred; or</li> <li>• The last Business Day of the month in which the payoff or sale occurred</li> </ul>
<b>For each Mortgage liquidated by a third-party foreclosure sale, short payoff or transfer to REO, accounting reports are due:</b>
By the <b>earlier</b> of: <ul style="list-style-type: none"> <li>• Five Business Days after receipt of third-party foreclosure sale proceeds, short payoff notification or notification of transfer to REO; or</li> <li>• The last Business Day of the month in which third-party foreclosure sale proceeds, short payoff notification or notification of transfer to REO were received</li> </ul>

### Monthly principal and interest remittance cycles

For 55-Day Multi PC Securitized Mortgages, the Servicer must make all collected principal and interest available to Freddie Mac, in accordance with Section 53.8, on the Business Day after the monthly 55-Day Multi PC determination date.

### Guide and web updates

We are updating Sections 50.7, 50.8, 50.10, 53.9(a), 53.10(b), the Glossary and the yearly [Due Date Calendar for Monthly Reporting and Remitting](#) to reflect these requirements for 55-Day Multi PCs.

### Title insurance policy requirements

We are updating the Guide to allow the use of 2021 ALTA Title Policy and Endorsements and eliminate the use of the 2010 Texas T-2 policy.

We are updating Sections 29.1(f), 29.1(g), 29.2(e), 29SBL.1(f) and 29SBL.1(g) to reflect these changes.

## Supplemental Mortgage survey requirements

We are updating Section 29.5(a) to require the use of the [Survey Certificate](#) form, published on [mf.freddiemac.com/lenders/legal/](http://mf.freddiemac.com/lenders/legal/), to streamline survey requirements for Supplemental Mortgages. For Supplemental Mortgages for which a current survey is not provided pursuant to Guide requirements, Seller/Service providers must utilize the [Survey Certificate](#) form unless a separate survey waiver is obtained.

## Seismic risk assessment

We are updating Section 64.2(c) for Properties in California located within 50 feet of a known fault rupture or within the Alquist-Priolo Special Study Zone. For such Properties, the Seller/Service provider and seismic risk consultant must provide an engineering geology fault rupture hazard study as evidence of whether surface fault rupture may damage the building(s) on the site.

## Additional Guide updates and housekeeping items

### Early rate lock application

We are updating the requirements in Section 27.19(e) regarding rejection of an early rate lock application due to changes in ownership or control. These changes align the Guide with the streamlined commitment and early rate lock documents.

### Dynamic Checklist

We are updating the Dynamic Checklist to include the purchase agreement analysis (along with a copy of the purchase agreement and all amendments) when a Borrower is acquiring a Property. This aligns the checklist with the Guide.

### Internal control report

We are updating the reference to the compliance standards in Section 3.6 for the internal control report that Seller/Service providers not regulated by a federal agency must submit with their financial audit.

### Assessment requirements for property inspection reports

We are updating Section 40.2(b) to align the Guide with our current assessment requirements for property inspection reports.