



## SMALL BALANCE LOAN UPDATE

### Freddie Mac Staff:

The email below will be sent externally to Multifamily customers and others who are subscribed to our news emails. You are receiving this email for information purposes only, and you may [update your email preferences](#) at any time.

### Exceptions Discovered Late in Due Diligence Process

While our expectation is that you submit all exceptions for review prior to loan submission, we understand that there may be last-minute exceptions that arise after you received more complete information on the sponsor or property. To expedite review of those last-minute matters, we are putting a new process into place.

- During days 30-35 in the loan cycle (right before your underwriting package is due to Freddie Mac), if you identify a new exception, please reach out to your regional production team with the details.
- The regional production team will consult with underwriting to assess the materiality of the new exception.
- If Freddie Mac deems the exception non-material, you should document the exception and Freddie Mac's conclusion in your loan narrative.
- In these cases, you will not need to prepare or submit an Exception Form.

### Updated SBL Contact Lists

We've recently updated both the [Single Counsel](#) and [Underwriting](#) contact lists on our website. Be sure to refer to them when contacting either team. We look forward to connecting with you!



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