



## 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.

## Retiring Draft Commitment Letters

Beginning March 1, we will retire draft Commitment Letters. Instead, lenders will receive a term sheet for the loan called the Commitment Summary of Terms. This document is auto-populated and reflects the loan terms in our underwriting system.

Lenders and Single Counsel will review and comment on the Summary document to confirm or update any deal terms. When Freddie Mac underwriters receive that feedback, they will update our underwriting system accordingly and re-run and re-circulate the Summary. Once all parties have signed off on the Summary terms, Freddie Mac underwriters will generate and issue the final Commitment Letter.

Replacing the draft Commitment Letter approach with the Summary of Terms will improve data integrity across the loan process. It will ensure that all terms in the Commitment align with the underwriting system data. The improved accuracy of the data flowing downstream will also further improve our time to purchase and securitization.

We welcome your feedback on the new Summary document and process. Please direct your feedback to [Tyrone Purdie](#).

## Portfolio Management Tool (PMT) 6.0 – Calculate and Save

Thank you to all who participated in the PMT 6.0 webinar training – over 200 attendees for the two sessions. You helped to make the rollout a success.

Quick reminder to “**CALCULATE and SAVE.**” Based on questions this week, it has come to our attention that some registered deals fail to display an Application Coupon Rate in the pipeline. This is due to a failure to click “**CALCULATE and SAVE**” on the Pricing Calculator tab before applying changes.

Please refer to page 11 of the [user guide](#) for additional details.

## Welcome John Maalouf

Please join us in welcoming John Maalouf to the South Central SBL underwriting team as Manager in our Dallas satellite location. John has seven years of combined multifamily real estate underwriting experience. He started at Freddie Mac initially in 2006 as part of the Structured Solutions team, working on large transactions including Revolving Credit Facilities and Tax-Exempt Bond Securitizations ranging in size from \$100 million to \$2.8 billion.

John left the company in 2011 but rejoined the Structured Solutions team at Freddie Mac in 2017 and was a key player in establishing the Single-Family Rental pilot program. You can reach him at 703-714-2776 or [john\\_maalouf\\_kassouf@freddiemac.com](mailto:john_maalouf_kassouf@freddiemac.com).



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