



## 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.



### North Central Region Virtual Pop-Up

Next week, on February 23 and 24, we're hosting virtual pop-ups focused on **Minneapolis-St. Paul, Minnesota**, and **Milwaukee, Wisconsin** markets.

[Register Now](#)

Invite your borrowers to a video call with our Small Balance Loan (SBL) production and credit teams. We'll give an overview of how we work, discuss the market and possible credit exceptions, and offer high-level prescreens – tailoring it to what your customer needs.

Once you've identified a borrower you'd like to bring, please complete the [registration form](#) and our North Central team will reach out to schedule the appointment. There is no limit to how many meetings a lender can schedule. We look forward to meeting with you!

### Small Talk

Each week we're welcoming any questions from you in the Small Talk series. Please continue to submit questions to [sbl\\_weekly\\_questions@freddiemac.com](mailto:sbl_weekly_questions@freddiemac.com) to hear from a select member of our team in the following week's *SBL Update*.

This week we're featuring [Karolina Eisenhart](#). Karolina is a senior production analyst in the Southeast region.

### How have you coped throughout the pandemic personally and professionally?

The transition from working in the office to working from home full time was a breeze at Freddie Mac. I have not once felt isolated as I am in frequent communication with my internal team. While switching to remote work has its disadvantages, such as not being able to see my co-workers face to face and discuss deals in person, I do appreciate the quality time I get to spend with my husband and dogs and not having to sit in D.C. traffic. We managed to take a trip this past year in a socially distanced manner – we took a road trip to Colorado and got to stop at the Great



Karolina Eisenhart

Lakes and West Virginia on the way, where we enjoyed hiking and beautiful scenery.

### **What are some of the most popular exceptions you have seen in the Southeast region lately?**

While we are seeing a variety of different exceptions, the two that stand out from the crowd are: *sponsorship does not meet minimum experience requirement* and *crime issues at the subject property in the past five years*.

For multiple crime issues at the property, sometimes we see one crime issue addressed in the exception form but not in the other. We do encourage running property and borrower searches before sending exception forms in as we heavily rely on the Optigo® lender network to conduct these at the pre-screen stage. Freddie Mac provides the [Web Based Negative News Search Tool](#) that can be found on the [Originate & Underwrite webpage](#). Crime mapping websites should also be utilized, as well as Google searches, to ensure nothing is missed. This will help us review deals thoroughly and more efficiently.

In terms of sponsor-related exception requests, when prescreening requests for various exceptions, sometimes we discover that the sponsor does not meet the minimum experience criteria. Before sending prescreen requests, we encourage review of sponsor's SREO to determine how many properties the sponsor owns and the acquisition dates. Details on past experience are helpful as well – providing the most information possible will ensure more thorough and faster responses.



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