



## 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.

### Upcoming Optigo<sup>SM</sup> SBL Loan Labs<sup>®</sup>

If you have a deal, or portfolio of deals with 3-5 properties, bring it to one of our regional Optigo<sup>SM</sup> SBL Loan Labs<sup>®</sup>. We'll walk through it together and get a commitment in real time.

Also, for the first time, we're allowing deals with exceptions and other unique characteristics, so use this opportunity to get those tough questions answered and see how we make our credit decisions.

This year we have three regional options:

- Tuesday, May 7 in Chicago - Central Region
- Thursday, May 30 in New York City - Eastern Region
- Tuesday, July 16 in Irvine, California - Western Region

Please note, loan submission cut-off dates are typically a week before the Loan Lab – see our [registration page](#) for more information.

Participating Single Counsel firms for each Loan Lab will be announced soon.

### Optigo SBL Workshop

[Register](#) today for one of our upcoming SBL Workshops. These workshops are open to all underwriters and production analysts. We'll provide training and exercises on a wide range of SBL topics, including regional pricing processing, updates on pipeline management, sales and rent comps, inspections, due diligence, our *Freddie Mac Multifamily Seller/Service Guide* and knowing your borrower.

The Workshops occur in the afternoon, following our regional SBL Loan Labs, and we'll wrap up the day with a networking reception. [Register today](#) and get ahead of the curve!

### **Lender Call This Wednesday**

[Sign up](#) for our upcoming Optigo SBL lender call on Wednesday, April 10 from 3:00 to 4:00 p.m. ET.

Steve Johnson, Catherine Evans, Dave Cardwell and Meg McElgunn will discuss SBL business updates, what we're working on and what new things are coming down the pike.

### **Rate-Lock Changes Rolled Back**

We've listened to you and have decided to adjust our approach regarding the 1 percent refundable deposit. Instead of an immediate change to the rate-lock during this highly competitive time, we intend to monitor the SBL pipeline over the next 60-90 days and will then determine next steps. The related Guide Addendum will be removed from our website.

If you have any questions, please reach out to [Dave Cardwell](#) or [Meg McElgunn](#).

### **We're Popping Up, So You Can Pop In**

Just a reminder that we're launching our very first pop-up office in Salt Lake City from April 23–25!

Bring your borrowers and brokers to meet personally with the Freddie Mac SBL Production and Underwriting teams. Please contact your Western Region representative to set up an appointment.

## Re-application Procedures

Any loan that is withdrawn with the intent to re-submit the application must be updated in the Pipeline Management Tool as “lost,” with the lender notifying the region.

Prior to submission, for any loan that was taken under application where the borrower did not proceed, they must wait 75 calendar days from the original application date before re-submitting a new application. All re-submissions of applications are subject to updated pricing and must be screened with the region.



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