



# SBL UPDATE

## The SBL Education Series is Back!



We're kicking off the 2022 SBL Education Series with our first webinar on April 28 at 1:00 p.m. ET.

Join our Small Balance Loan (SBL) Team and guest speakers from Asset Management & Operations for an engaging conversation on key topics such as cash-out refinances and short-term value creation, insurance, and fraud.

[Register Here](#)

The event will be hosted on Teams Live, and there is no cost to register.

## PMT Reminder

We are focused now more than ever on our mission goals. To help us track our progress, please ensure that the LI unit, VLI unit and mission percentage fields in the Pipeline Management Tool (PMT) are as accurate as possible. Inaccurate or incomplete information in these fields may cause delays in processing pricing discounts and exception requests, or with our pricing

confirmation once the loan is submitted to underwriting. Thank you very much for all you are doing to help us meet our mission goals!

## Antenna and Billboard Leases

Effective immediately, income from antenna and billboard leases is considered commercial income. Please note the following if you have antenna and billboard leases on any deals:

- For Loan Submission Templates (LST), please utilize the following processes when underwriting antenna and billboard leases.
  - Include antenna and billboard leases on the commercial rent roll versus in Other Income, which is the current approach. The minimum vacancy factor is 10%, as is the case for all underwritten commercial income.
  - Please enter square footage for antenna and billboard leases (which have no square footage) as 1 square foot in the LST's commercial rent roll so the information will flow seamlessly through to Freddie Mac.
- For Programmatic Exceptions, the following exceptions still apply and include antenna and billboard leases.
  - 29 – Commercial GPR or NRA > 40% of GPR or NRA (including antenna and billboard leases)
  - 30 – Commercial 10% vacancy and TI/LC are required to be Underwritten. Prescreen would assume TI/LC waiver or less than 10% vacancy is being used.59 – Cellular/billboard
  - 59 – Cellular/billboard income > 5% of GPR which includes residential and commercial rental income
- *The Multifamily Seller/Service Guide*, [Chapter 8SBL.11: Nonresidential Leases](#) is applicable to antenna and billboard leases.

## Promotion & New Teammates

We're excited to announce the promotion of [Max Decker](#) to senior production analyst in the Western region. He is an incredible contributor to the SBL program. Please join us in congratulating, Max!

We're also excited to announce the following team members who have recently joined the SBL underwriting team. We look forward to all of you meeting them! Join us in welcoming:

- [Jesse Garrett](#), underwriting associate – Northeast
- [Amanda \(Amy\) Rokosz](#), underwriting analyst – North Central
- [Parker Bryant](#), underwriting analyst – North Central

## Optigo Happy App Update

The new Optigo Happy mobile update improves speed and performance of the app. To ensure you're using version 1.1.1, go to your phone's app store and update the Optigo Happy app.

If you have any questions, the [Optigo Happy Service Desk](#) is your go-to resource.

## Multifactor Authentication

Freddie Mac is always working to improve the security of your data and ensuring excellent risk management. You can watch this [quick video](#) for more information about this second layer of security on Freddie Mac-owned systems and applications.



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