Kevin Palmer to Lead Multifamily

We’re excited to welcome Kevin Palmer as the new head of Freddie Mac Multifamily. Kevin has been with Freddie Mac for over 20 years in various capital markets and risk management activities including pricing, servicing and risk transfer. He brings deep knowledge of the mortgage industry and a passion for our business to his new role in Multifamily. You can read more in this press release.

Steve Johnson to be Interim Head of Multifamily Production

As you may have seen in the announcement earlier this week, Steve Johnson will be stepping up as interim head of Multifamily Production & Sales upon Rich Martinez’s retirement on May 27. In his expanded role, Steve will oversee all of Production & Sales, including the Small Balance Loan (SBL) business, which will continue to be run by Kelly Haddigan Chou as senior director of Production & Sales and head of the SBL program.

SBL Underwriting Leadership Shift
Effective immediately, we are implementing the following temporary changes within the SBL approval chain for the regions. We look forward to filling our open Underwriting Director position in the coming weeks.

**Steve Taylor** will be taking on the Northeast region, in addition to covering the Southeast and South Central regions. Michael Haase, Anshita Tyagi and Megan Felch will still be running point within each of their respective regions.

**Rick Farmer** will be stepping away from covering the Northeast region on an interim basis and instead will provide coverage to the North Central and Western regions. Jared Rothgeb and Jose Barrios will still be running point within each of their respective regions.

**Jessica Gonzalez** will continue to provide overflow support to the entire management team. While we do not anticipate any impact to our customer engagement, we ask that you advise Jessica if you experience any challenges as a result of these changes.

**Related Programmatic Exception Requests (DCR Exceptions)**

When requesting approval for programmatic exceptions, please ensure you are requesting approval for all relevant exceptions required for the transaction. Particularly, if requesting approval for programmatic exceptions #25 – Limited Borrower Experience or #14 – Cashout Parameters not Met and you are seeking a waiver of the related 0.05x DCR adder, you must request approval for programmatic exception #6 – $\text{DCR} < \text{Policy Minimum be } \leq 0.10x$.

Both exceptions must be selected separately in the Pipeline Management Tool (PMT) to ensure that the approval is properly documented at the time of loan submission. If the related exception is not requested and approved at the same time, and documented in PMT, the ability to approve a DCR waiver later in the underwriting process may be limited.

**Underwriting Promotions**
We’re excited to promote the following team members from our underwriting team who have been incredible contributors to the SBL program. Please join us in congratulating:

- **Nathan Downey**, Underwriting Associate – North Central
- **Graham Martin**, Senior Underwriter – Northeast
- **Andrew Gillespie**, Underwriting Associate – South Central
- **Nicole Kallstrom**, Senior Underwriting Associate – West