



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.

Joint-Inspection Requirements in Top Markets

Effective May 28, 2019, we're updating our Top Market inspection delegation instructions to incorporate aggregate risk as a determinant of joint inspection or delegation.

We'll continue to delegate Top Market property inspections to OptigoSM SBL lenders with these adjustments, which will ensure that we're an inspection participant for properties with heightened aggregate risk and help us make optimal credit decisions.

[Click here](#) for more information.

Hybrid ARM Yield Maintenance Prepayment Charge Adjustment

For all Hybrid ARM SBL loans under application on or after Monday, May 6, the yield maintenance prepayment charge will be the greater of:

- a) 1% of the principal being prepaid, or
- b) the calculated yield maintenance amount

We eliminated the additional 1% of principal being prepaid that was previously a part of the yield maintenance prepayment charge calculation. An updated Hybrid ARM Note will be posted the week of May 20.

Updated Affordability Test

We recently updated our self-service Affordability Test, which makes it easy to identify affordable loans based on county-specific area median income thresholds. You can find it [here](#).

Upcoming OptigoSM SBL Loan Labs

If you have a deal, or portfolio of deals (3-5 properties only), then bring it to one of our regional Optigo SBL Loan Labs where we can 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 or see how we make our credit decisions.

We have two regional options left:

1) Thursday, May 30 in New York City (Eastern Region)

- Hotel cutoff: **Today! Friday, May 17**
- Loan submission cutoff: **Monday, May 20**

2) Tuesday, July 16 in Irvine, California (Western Region)

Check out our [registration page](#) for more information.

Participating Single Counsel Firms

In addition to our in-house Freddie Mac Legal team, we'll have participating Single Counsel firms on-site for each Loan Lab.

Loans registered in each region should be assigned to one of the associated origination Single Counsel firms below:

Thursday, May 30 in New York City (Eastern Region)

- Abruzzo & Kinn LLP
- Cassin & Cassin LLP
- McGuire Woods LLP
- Romer Debbas LLP

Tuesday, July 16 in Irvine, California (Western Region)

- deNormandie, Sidlo & Associates PLLC
- Gerson Law Firm APC

For questions on Single Counsel Loan Lab participation, please contact [Filicia Davenport](#).

Optigo SBL Workshop

[Register today](#) for one of our upcoming SBL Workshops. These workshops are open to all Optigo underwriters and production analysts.

We'll provide training and exercises on a wide range of topics, including regional pricing processing, updates on pipeline management, sales and rent comps, inspections, due diligence, our *Seller/Service Guide* and knowing your borrower.

The workshops occur in the afternoons after our regional SBL Loan Labs and are followed by a networking reception. There are only two opportunities left — [register now](#) and stay ahead of the curve!



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