



## Freddie Mac Multifamily SBL and TAH EXPRESS

Effective June 18, all SBL Seller/Serviceicers that are also an Approved Freddie Mac Target Affordable Housing (TAH) or TAH Express Seller/Serviceicer should direct any expiring use Low-Income Housing Tax Credit (LIHTC) transactions through the Freddie Mac TAH/TAH Express process and not initiate those applications through SBL. Any existing applications or issued applications in process with SBL should continue through the SBL program.

We are making this change because the recently approved TAH Express execution is specifically designed for TAH Sellers to originate loans under \$10 million with features that are common to TAH deals, such as LIHTCs. TAH Express provides 5-15 year financing with declining balance pre-payment options available, supports private as well as non-profit and government affiliated borrowers, and has many of the streamlined features of the SBL program (single-counsel, combined property needs analysis, similar reserves per Form 1104) with streamlined underwriting from TAH. For more information please refer to the [TAH Express term sheet](#).

SBL Seller/Serviceicers who are not also Approved TAH Express Seller/Serviceicers can continue to process eligible extended-use LIHTC transactions through the SBL program.

## NYC Cooperatives No Longer Eligible Property

Effective Immediately, cooperatives are **not** eligible for SBL mortgage financing. We are making this change due to low volume (fewer than 5 closed SB cooperative loans to date), a time consuming and resource intensive application and underwriting process and a high-ratio of failed commitments to applications. Therefore, Freddie Mac has determined that cooperatives are not a suitable ownership structure for SBL mortgage financing.

Any application currently in process as of this date will be processed.

Should you have any questions please contact the NE SBL Region.

## Updated Portfolio Rollup Template Available

The Portfolio Rollup Template has been updated to capture any premium that is paid outside the note rate/premium and to add an input for servicing fee. You can access our latest [Portfolio Rollup Template](#).

## Seller Call for Loan Lab Q&A

If you'd like to participate in our upcoming Loan Lab on July 12 but have some questions on the process or types of deals allowed, please join our Q&A Call.

Tuesday, June 19 at 2 p.m. ET (1 p.m. Central)

Dial in: 888-282-0409

Passcode: 8583973