



Equity in Multifamily Housing

We're taking intentional steps to make the multifamily housing industry more diverse, equitable and inclusive. Watch [this video](#) to learn more.



Occupancy Changes Between Inspection & Underwriting Submission

To further clarify the [June 25 guidance](#):

- Units showing as vacant on the rent roll at submission, but leased during underwriting, will not be counted as occupied
- To underwrite income from units vacant at time of inspection, but leased and occupied on rent roll at submission, Freddie Mac will require a copy of the executed lease.
 - If the income/occupancy of such unit(s) is material to the sizing of the loan (e.g., one unit in a five-unit property or several units in a recently renovated property), at the discretion of the Freddie Mac underwriter, the Optigo® lender may be required to provide additional supporting documentation to confirm that the units are occupied. Such additional information may include:
 - Evidence that the tenant(s) have paid initial rent or deposits required by the lease,
 - Evidence that utility service has been opened in the name of the tenants,
 - Photographs indicating occupancy, and/or
 - A supplemental inspection of the unit by the Optigo lender or Freddie Mac.

As always, be mindful that some information may contain sensitive proprietary personal information; therefore, please deliver all documentation directly into the Document Management System (DMS), not via email.

Joint/Consolidated Financial Statements – Spousal Consent

Please see our updated approach to analyzing and reviewing joint/consolidated financial statements for spouses:

- If spouses submit consolidated financial statements, Freddie Mac does **not** require the spouse to sign as guarantor or provide spousal consent in order to consider 100% of the fully stated net worth/liquidity (NW/L) amount – unless there is a

known dissolution event at the time of full underwriting package submission such as a divorce, separation, etc.

- If there is a NW/L shortfall ([programmatic exception](#) #15 and/or #16), the deal must be prescreened with lender providing appropriate mitigants or lender should request an additional compliant guarantor.
- If sponsors volunteer a spouse as guarantor or provide a spousal consent form, it will be documented in the file.
- If a revocable trust is a guarantor, all settlors/grantors **must** also be guarantors. However, if both spouses are settlors/grantors and only one is proposed as guarantor, contact [single counsel](#) about the ability of the lender to access assets in the trust.
- Please note that the nine community property states (Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and Wisconsin) will not be treated any differently.

SB-Deal® Performance

As of June 2021, we've funded 12,704 SB loans, benefiting 478,297 units and totaling \$33.7 billion in volume. Over \$32.4 billion of these loans have been securitized through our SB-Deal® program. Check out our [Q2 SBL Investor Presentation](#) and [SB-Deal Performance Report](#) for more details.

Multifamily Resources

Today, we've updated the links for password-protected documents and resources on the Multifamily website. If you've bookmarked any of those locked resources, you'll have to re-bookmark them from the [Multifamily website](#).

Your login credentials have not changed to access those password-protected documents.

If you have any questions, please contact your [system administrator](#).



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