



SMALL BALANCE LOAN UPDATE

Underwriting Package Quality

SBL Underwriting is expecting a high level of full underwriting packages to be delivered soon. Efficiency is essential during this time to allow us to review and approve all the loans. To that end, we are reminding our OptigoSM SBL lender network that all packages must be complete and thorough in analysis or they will fail and be returned to you. Those returned packages will be considered “not delivered”, which may present pricing and credit ramifications. We have provided an additional 10 business days for delivery to ensure clean packages. We appreciate your focus during this very busy time to move good business through the underwriting process.

Deals Beyond 45 Business Days

We continue to monitor the pipeline closely. All deals that are past 45 days from Application Date and have not been submitted to Freddie Mac for underwriting, will be marked as “Lost”. And we will not hold the coupon rate. Should the borrower decide to proceed with the loan, the Optigo lender must register the deal as a new deal in the Pipeline Management Tool (PMT), no more than 5 days before underwriting submission, and the deal will be priced to the higher of the original pricing grid or current grid. The SBL Underwriting team will assign the deal at submission, but it will have a lower priority than deals that have been submitted within the 45-day time period.

Central Region Underwriting Management Announcement

Please join us in congratulating Jared Rothgeb on the promotion to Underwriting Manager for the North Central Region. Jared joined Freddie Mac in March 2017 and has been an integral part of our growth and sustainability. Jared will continue to work with many of you on deals in prescreen and the approval process. He and John Maalouf will continue to work closely together to operate the Central Region and will both continue to report to Jessica Gonzalez.



Jared Rothgeb
Underwriting Manager,
North Central Region

Jessica Gonzalez will continue to lead Underwriting for the Central and Western Regions.

Reminder About PMT

In order to optimally manage the business in today's operating environment, we have instituted the following requirements:

1. All executed applications must be entered into PMT within 24 hours after borrower signs the application.
2. If the 24-hr window ends on or after 5 p.m. ET on a Friday, the application must be entered into PMT by 12 p.m. ET the following Monday.

SBL will enforce these measures by rejecting, deferring, or repricing executed applications that fail to meet these requirements.

Inspection Contacts By Region

We've updated our Inspection Point of Contacts for each region.

SBL Regional Point-of-Contacts (POC)



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