



SBL UPDATE

Multifamily Seller/Service Guide Updates

The following *Multifamily Seller/Service Guide* updates, effective August 18, impact Small Balance Loan (SBL) underwriting:

- Rent Roll dated within 30 days of underwriting package submission
 - To reduce the requirement of getting several rent rolls from a borrower during the application and underwriting process, rent rolls dated within 30 days of underwriting package submission are now acceptable. Previously, rent rolls needed to be submitted within seven days of underwriting package submission. See [Section 55SBL.2](#).
- Property Management Requirements
 - [Section 8SBL.13](#) was modified for clarification purposes: “A third-party management company will be required if, at the time of Seller Application, there is no individual with Control over the Borrower who resides less than 100 miles from the Property.”

8/19/2022

The [SBL Interactive Underwriting Checklist](#) was updated to reflect the rent roll change above and the Multifamily Securities Investor Access (MSIA) portion of the Checklist was modified for better clarification.

For the full list of Guide updates, check out [the new Guide Bulletin](#).

[New Affordability Test Available](#)

Version 4.9 of the [Affordability Test](#) is now available and has been updated to include the most recent 2022 Duty to Serve High Opportunity Areas as provided by FHFA, AMI data and a note for Rent Restricted Unit Count.

For more information, visit our [Affordability Test and Other Resources webpage](#) or contact your Freddie Mac representative.

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