



## **SBL Education Series Webinar**

As part of this year's SBL Education series, we're hosting our second Optigo Academy webinar on Wednesday, September 22.

Join us for a thoughtful discussion on the current multifamily market and underwriting updates. And be sure to review the following items prior to joining the session.

1. [Credit Risk & Non-Starters](#)
2. [Programmatic Exceptions List](#)
3. [Collections Guidance](#)
4. [SBL Tax Abatement Guidance](#)

5. [Approved Tax Abatement Programs by State](#)

Click the button below to auto-register for the webinar.

Register Now

## Updated Exception List

Please note the following updates to the [SBL Programmatic Exceptions List](#) that are effective immediately:

### Revision to Exception #43

We have revised the language for Exception #43 from “Borrower Principal is located greater than 100-miles from the subject property and third-party management is not provided” to reflect the following regarding Management Experience. The revised exception reads:

“Borrower affiliated property management where all controlling Borrower Principals are located more than 100 miles from the subject property **AND** none of the controlling Borrower Principals meet the Borrower Experience Baseline in the market where the property is located.”

### New Exception #58

Acquisition where borrower does not have a controlling guarantor that (i) satisfies the Borrower Experience Baseline AND (ii) is contributing at least 5% cash equity at closing.

### Deleted Exception #56

Exception #56, which was “Very Small Market loan where the Controlling member is new to Freddie Mac,” has been removed and is no longer required in this instance.

The [Prescreen & Exception Request Form](#) has been updated to reflect these changes.

## Small Talk

Each week we welcome questions from you in the Small Talk series. Please continue to submit questions to the [Small Talk mailbox](#) to hear from a select member of our team in the following week's *SBL Update*.

This week we're featuring [Lamar Myers](#). Lamar is a production manager in the Northeast region.



### **When should a lender submit a prescreen or credit exception?**

The easy answer is as soon as possible. Let me break that down a bit more. We know all of our Optigo® lenders are working really hard to sign up strong, mission-rich business and if you have any questions or credit concerns, you should loop in the Production Team early. We also want you to know that you should not wait until the last minute to submit a credit exception as late credit exceptions can delay the deal submission and jeopardize the rate hold.

### **What is your favorite sporting event?**

Soccer matches in Europe. If you ever randomly went to an Olympique de Marseille match in the second largest city in France, you know where I am coming from. A close second would be a Mets, Knicks or Giants playoff game in the '90s or early 2000s.

### **What lessons have you learned from COVID-19?**

Life is short so be the best version of yourself every day. Work hard, spend quality time with family and friends, and always make sure to give people you admire flowers while they are around to smell them.



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