



## Hurricane Florence

As many of our Sellers assess the impact of Hurricane Florence, we at Freddie Mac Multifamily stand ready to address affected properties, including those at all stages of the loan origination pipeline. As a reminder, below is our approach for loans in the pipeline.

### Guidance for properties located in the path of Hurricane Florence

- Loans in any stage prior to **Full UW Package Delivery to Freddie Mac** will continue “business as usual.”
- Loans currently **in with Freddie Mac Underwriting** will continue through the pipeline, although we will need updates on individual property conditions in affected areas prior to commitment or rate-lock.
- For loans that have been **approved without a Final Commitment Letter**, all commitments in affected areas will need to be run through [Steve Taylor](#), SE SBL regional UW manager. Decisions on whether or not to issue a final commitment prior to the storm will be based on the path of the hurricane.
- For loans that have already been committed, locked, or closed, we will reach out to Seller/Service providers after the storm to assess the condition of each property and the path forward.

We will provide updates as the situation continues to evolve. The SBL SE Loan Production team will reach out to all Seller/Service providers after the storm has passed to evaluate each affected loan on an individual basis and determine the appropriate course of action. We encourage you to raise concerns or provide updated status on individual properties as you learn of them.

## Duplicate Deal Management

To reduce duplicate deals, we're making the following changes to our process to approve deal screens, pricing discounts and exceptions:

- Deal screens, pricing discounts and exceptions will have an expiration date not to exceed 5 business days from the date of approval (Approval Expiration);

- Sellers must inform the Borrower and broker that the terms of the loan approval are applicable to all Freddie Mac Seller/Servicers prior to the Approval Expiration; and
- Freddie Mac will not entertain additional pricing and/or credit-related loan requests from any other Seller/Servicer prior to Approval Expiration

## Deadlines for 2018 Freddie Mac Funded Loans

As we near the end of the third quarter, please keep in mind the following dates to ensure that loans are purchased by Freddie Mac in 2018:

- **Under Application Date:** On or before October 5, 2018
- **Package Delivery Date:** No later than COB on December 12, 2018

Please contact the SBL Region should deal timelines fall outside of these dates and we will make every effort to work with you and the Borrower.

## Pipeline Management Tool

### Broker Information

Seller/Servicers are required to provide a Broker Name (not company name) or indicate that the transaction is a “direct” deal in the SBL Pipeline Management Tool (PMT). The PMT will be updated in the next 30-45 days to make this a required data field in the system.

### Loan Registration Reminder

Deals taken under application need to be registered in the PMT as soon as possible and no later than 48 hours of being signed by the Borrower. SBL will not review any requests for a deal that is not registered in the PMT.