



SMALL BALANCE LOAN UPDATE

Decreasing Cycle Times to 35 Days

Effective for all applications issued on or after Monday, October 7, 2019, OptigoSM SBL lenders must submit underwriting packages to Freddie Mac within 35 business days of the date of the signed application. We expect package quality to remain strong and we are committed to cycle times, so loans delivered after the 35 business day time frame will be subject to the higher of the original or the current coupon rate.

Coming Soon: New Commitment Summary of Terms

We've spoken with many of you over the last several months about your concerns and pain points with the Summary of Terms. We heard you and have made some changes to make this document more effective. We are now transitioning to Draft Commitment Letters, which have a similar format to our Final Commitment Letters and will allow you to run comparisons between Draft and Final Commitment Letters for each loan. This update will be available to underwriters beginning next week.



DRAFT Commitment Letter – SBL (Revised 09-13-2019)

Freddie Mac Loan Number:
Property Name:

[Redacted]

Mortgage Terms

This DRAFT Commitment Letter was generated on Oct 4 2019 12:21PM and is being provided for your convenience to allow you to review and confirm the proposed terms of this Loan. This IS NOT a commitment to the terms in this DRAFT or a commitment to purchase the Loan.

Capitalized terms not defined in the Mortgage Terms have the meanings assigned to them in the Loan Documents:
http://www.freddiemac.com/multifamily/seller_servicer/legal/sbl_materials/borrower_documents_sbl.html

<input type="checkbox"/> Acquisition	<input checked="" type="checkbox"/> Refinance (Date of Borrower's acquisition:)
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Property Address	
City/State/Zip Code	

Borrower Name <i>(including entity type and state of formation)</i>	
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Moving Forward

With today's (10/4/19) base price reduction across all SBL regions, we want to move the needle on new business. To that end, our regions are engaged to compete in the market and to provide the needed incentives to build our 2020 pipeline, get your clients' loans closed, and if feasible, purchase your loans by year-end.