



SBL UPDATE

SBL Business Update Recap

Thanks for joining us on Monday for a business update. In case you missed it, we shared sentiments on the current market environment and reassurance that our Small Balance Loan (SBL) business is not shying away. It's in our DNA to adapt and overcome the unique challenges we're faced with. We've seen Treasuries increase over 2% this year, inflation and a volatile market – but SBL is tried and true. We're working closely with all our Multifamily counterparts to ensure that our program is durable.

SBL is a major player when it comes to creating affordable housing for renters. And we're proud of the workforce housing deals we've brought in so far this year and our contributions toward our mission goals. All in all, we're here for you, we believe in SBL, and we look forward to closing out the year strong.

Rate-Lock Desk Closure

In observance of Indigenous Peoples Day, the rate-lock desk will be closed on Monday, October 10.

Registering Signed Applications in PMT

All signed applications must be entered into the Pipeline Management Tool (PMT) by midnight local time **on the day** the borrower signs the application. Effective October 10, any applications signed on a weekend or holiday will be subject to the **next business day's pricing grid**.

10/07/2022

Tenant-in-Common (TIC) Borrower Minimum Requirements

Section 1.c. of the [TIC Minimum Borrower Requirements](#) guidance has been updated to reflect the following experience requirements:

- Each owner in the TIC structure must by itself be, or be controlled by, an experienced owner of multifamily property consistent with the Borrower Principal Baseline Compliant Experience as defined in Section 9SBL.2(c) of the Guide.



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