

10/15/2021



### Register for Optigo Now

Join us virtually this fall for **Optigo Now**, a series of four concise weekly sessions, hosted by several Freddie Mac Multifamily and industry leaders.

For session details and registration, please click the link below.

[Optigo Now](#)

### Reminder: B2B – Partial Upload into OUS

The Freddie Mac Loan Number is a crucial element for scheduling property inspections in Optigo Happy and folder creations in the Document Management System (DMS). When you submit a loan early in the process via the partial upload function to our Origination & Underwriting System (OUS), a Freddie Mac Loan Number is generated. This can be done shortly after registering the deal as Under Application in the Pipeline Management Tool (PMT).

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Please connect with your internal B2B point of contact if you have any questions.

## PMT Job Aid

We've published the newest [Small Balance Loan \(SBL\) PMT Job Aid](#) on the [Originate & Underwrite webpage](#) for you. Please make sure to use the most recent **version 8.4** going forward.

## Inspection Request Template

We've updated the [Inspection Request Template](#) by replacing the reference to *PMT ID* with *Freddie Mac Loan Number* instead, now that the Freddie Mac Loan Number is available at the inspection request stage.

## 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 [Kevin Duffy](#). Kevin is an underwriter in the Southeast region.



## What is your favorite and least favorite food?

I would say BBQ is my favorite. Although I don't eat it that often, I enjoy cooking it and sharing a meal with family and friends. My least favorite food has to be mayonnaise (sorry Mayo!) – that is always going to be a hard pass for me.

### **Favorite vacation spot?**

My mom's family has been going to Saint Augustine, Florida my entire life. It's far from the fanciest vacation and probably not my first recommendation for most people, but it's been interesting watching the tradition grow and change but continue on. It's a vacation where the people are just as important as the destination.

### **If I have a deal with syndicated ownership, what information should be considered to allow the loan to proceed?**

We see deals with this type of ownership fairly often in SBL, and while this ownership form is permitted, there are several important considerations. A very important factor is that the guarantor should have managing control in the borrower and cash equity interest in the asset at the time of loan origination. We will definitely question a deal where a high net worth, experienced guarantor has managing control, but little or no equity interest in the loan. Additionally, we may question having members with little experience and bringing minor net worth and equity to the transaction signing on as guarantors.

### **Other important considerations the underwriter should outline in the narrative include:**

- How were the equity funds raised? Are the investors friends and family or outside investors? What is the relationship between the party(ies) investing? Have they invested together in the past?
- What is the guarantor's syndication experience? Have they historically had managing experience on prior syndications?

Overall, we want to be confident the guarantor has "skin in the game" and the asset's performance is a material concern for them.



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