



## SMALL BALANCE LOAN UPDATE

### Freddie Mac Staff:

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### November Tips & Tricks

The Small Balance Loan (SBL) team has put together a [document](#) that outlines some tips and tricks for our SBL Optigo® lender network. We plan on creating more tips and tricks on a monthly basis in hopes that this “cheat sheet” will help our collective teams get to the SBL closing table more efficiently!

### Thank You for Attending Houston Pop-Up

We had a successful week hosting virtual pop-up meetings in Houston. Thank you to those who joined us! We look forward to meeting with more of you and your borrowers across the regions.

### Small Talk

Each week we're welcoming any questions from you, our Optigo lenders, in the new Small Talk series. As we receive questions, a selected member of our team will answer in the following week's *SBL Update* with their fresh perspective. Please continue to submit any questions to [sbl\\_weekly\\_questions@freddiemac.com](mailto:sbl_weekly_questions@freddiemac.com) to hear from us!

This week we're featuring [Joyce Judah](#). Joyce is a production manager in the Central region.

### **Can SBL finance properties that are owned by a land trust?**

We've seen some transactions presented to us with Illinois land trusts as borrowers. Land trusts, or business trusts, are not permissible as borrowers in SBL. Since most of this older form of ownership structure are generally converted to LLCs, it has rarely been an issue. This also includes Delaware statutory trusts.



### **What have you missed most during the pandemic?**

Like everyone, there are so many things I miss from a pre-pandemic world. Mostly getting together with friends and family to share a meal and watching movies in a theatre! I also really miss getting together with the Freddie Mac team and our Optigo lenders. We have two new teammates in the Chicago office – I look forward to introducing you to Irina Grebenshchikova and Rob Zuccaro if you haven't met them already.

We're all learning new ways to communicate and connect with our business partners – like the virtual SBL Pop-Ups. While in-person meetings are not possible, it's great to still see everyone virtually in these instances. Be on the lookout for a virtual pop-up in the North-Central region in the coming months!

### **What is your favorite movie?**

One of my favorite movies is "The Year of Living Dangerously," a political thriller based on a novel set in Jakarta, Indonesia. The title refers to the Italian phrase, "vivere pericolosamente," which means "to live dangerously" – to lead a lifestyle characterized by taking risks. It's a good example of what I love about movies, especially those based on actual events, capturing all the important elements: great acting, a compelling and true story, along with a

scenic and interesting backdrop, wrapped in a love story. A very close second is Casablanca – need I say more?



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