



# SBL UPDATE

## SBL Dynamic Underwriting Checklist

We've updated [Exhibit 1.2 SBL UW Checklist](#) this week on the Originate & Underwrite webpage under [Checklists / Guide Exhibits](#). The update adds the requirement to include the purchase agreement analysis when submitting an acquisition deal to Freddie Mac.

## Small Talk

Each week we welcome any 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 [TJ Spaeth](#). TJ is a senior analyst in the Western region.

**When you aren't diligently working on lender submissions, what activities do you enjoy?**

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There are many activities that I love but I'll try to focus on the ones that brought me all the way to California from Texas after college: surfing and beach volleyball. There is just something about being able to have fun for hours on end where the only cost is a surfboard or a volleyball & sunshine. When I'm not doing those things, I love to workout, watch sports, skateboard, snowboard and nap (I'm a big fan of a good nap).



**TJ wishing you and yours a very happy new year.**

### **What makes a Mortgage Transaction Narrative Analysis (MTNA) positively stick out?**

When Narratives include a simplified “chart” (for lack of a better words) that shows the:

- Name
- Credit score
- Net worth
- Liquidity
- Loan-To-Value
- Debt Coverage Ratio
- Number of units owned (locally and globally)
- Years of experience in multifamily and in a specific market
- How many miles they reside from the property

It makes me want to celebrate and do whatever I can to ensure the fastest turnaround time possible. It's much easier to analyze and review in this format

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compared to when the information is mixed in amongst several paragraphs of the borrower write-up.

**Holiday Fun Fact:** Both my little sister and I grew up sharing the “joys” of having a birthday very close to Christmas. My birthday is the 27th while my sister’s is the 29th. Anyone reading this who also shares a birthday within a few days of Christmas knows that Santa has a tendency to have his elves label every one of our gifts as “For your birthday and Christmas.”

## Thank You & Happy Holidays

From all of us on the Freddie Mac SBL team, we are grateful for the partnership we’ve shared – and all of the SBL business we’ve done together in 2021. We hope you have a healthy and happy holiday season!



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