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?
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).

**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.
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!