



Summary of Upcoming Requirement Changes

The information below provides a synopsis of requirement and operational changes that Freddie Mac announced recently through *Single-Family Seller/Servicer Guide* (Guide) Bulletins and *Single-Family Update* emails. We encourage you to use this summary in conjunction with the referenced sources for complete details on key selling and servicing requirement changes and their effective dates. This summary may also reflect other important announcements that may impact the way Sellers and Servicers do business with Freddie Mac.

- [Selling Requirements](#) Pages 1-3
- [Servicing Requirements](#) Pages 3-6
- [Selling & Servicing Requirements](#)..... Page 7

SELLING REQUIREMENTS		
Topic/Effective Date	Announcement	Summary
Effective October 2016		
Homeownership and Landlord Education for Home Possible Mortgages Effective October 3, 2016	June 15, 2015 Guide Bulletin 2016-11 .	We're updating certain requirements for Home Possible mortgages, including Home Possible Advantage®. <ul style="list-style-type: none"> • The originating lender or Seller may no longer provide homeownership and landlord education. • We expanded our list of acceptable homeownership education programs.
Effective November 2016		
Trended Credit Data Effective November 9, 2016	November 9, 2016, Guide Bulletin 2016-20 .	We've updated the Guide to state that Sellers may not consider trended credit data during credit assessments for manually underwritten mortgages. Freddie Mac will not use trended credit data during postfunding quality control reviews.

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Summary of Recent Announcements and Upcoming Requirement Changes for Seller/Serviceers

<p>Living Trust Borrowers Effective November 9, 2016</p>	<p>November 9, 2016, Guide Bulletin 2016-20.</p>	<p>We' reorganized and reformatted Guide sections related to living trust borrowers. For example, we're putting the Note and Security Instrument signature requirements into tables and dividing Guide Exhibit 9, <i>Signature and Acknowledgement Form for Living Trusts</i>, into two different exhibits, Exhibit 9A (Note) and Exhibit 9B (Security Instrument) for ease of use.</p>
<p>Effective December 2016</p>		
<p>Properties Subject to Certain Land Use Regulations Effective December 1, 2016</p>	<p>August 24, 2016, Guide Bulletin 2016-16.</p>	<p>Effective December 1, 2016, mortgages are not eligible for sale to Freddie Mac if the property is subject to coastal tideland, wetlands or setback laws and/or regulations that prevent the rebuilding of the property improvements if the property is damaged or destroyed.</p>
<p>Effective March 2017</p>		
<p>Condominium Requirements Effective March 1, 2017</p>	<p>August 24, 2016, Guide Bulletin 2016-16.</p>	<p>We're revising our ineligible project list to state that a conversion of a property with prior use as a hotel is an eligible project if certain requirements are met. Also, increasing the permitted percentage of single investor concentration for Housing Finance Agencies or similar entities for projects with 21 or more units, if certain requirements are met.</p>
<p>Requirements for Properties with Solar Panels Effective for mortgages with settlement dates on and after March 1, 2017</p>	<p>November 9, 2016, Guide Bulletin 2016-20.</p>	<p>We're including property eligibility requirements for mortgages secured by properties with solar panels. We're also revising underwriting requirements to permit the exclusion of payments for solar panels from the borrower's debt payment-to-income ratio in certain circumstances. Additionally, we are updating the appraisal requirements for the valuation of properties with energy features and for high-performing energy-efficient properties.</p>
<p>Monthly Debt Payment-to-Income Ratio Updates Effective for mortgages with settlement dates on and after March 1, 2017</p>	<p>November 9, 2016, Guide Bulletin 2016-20.</p>	<p>We're updating the Guide to require that all monthly lease payments, not only car lease payments, be included in the monthly debt payment-to-income ratio.</p>

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Summary of Recent Announcements and Upcoming Requirement Changes for Seller/Servicers

<p>Income Qualification Requirements Effective for mortgages with settlement dates on or after March 6, 2017</p>	<p>October 27, 2016, Guide Bulletin 2016-19.</p>	<p>We're revising our income qualification requirements and guidance. The revisions provide more comprehensive requirements and guidance with a focus on matters that impact the analysis of stable monthly income such as:</p> <ul style="list-style-type: none"> • Industry employment trends (e.g., employment characteristics) • Determination of stability and calculation of fluctuating earnings • Self-employment
<p>SERVICING REQUIREMENTS</p>		
<p>Topic/Effective Date</p>	<p>Announcement</p>	<p>Summary</p>
<p>Effective August 2016</p>		
<p>Receipt of Expense Reimbursements and Incentive Payments via Automated Clearing House (ACH) Credit Entries Effective August 1, 2016</p>	<p>February 3, 2016, Guide Bulletin 2016-2.</p>	<p>If they aren't already, Servicers must be set up to receive reimbursement of expenses and payment of incentives via ACH credit entries into their commercial checking accounts no later than August 1, 2016. Servicers must submit the authorization agreement (follow the steps outlined in Guide Exhibit 98) at least seven business days before August 1, 2016, in order to receive expense reimbursements and incentive payments via ACH credit entries on or after August 1, 2016.</p>
<p>Revisions Related to Home Affordable Mortgage Program (HAMP®) Expiration Effective August 17, 2016</p>	<p>August 17, 2016, Guide Bulletin 2016-14.</p>	<p>We're revising our evaluation model clauses in Guide Exhibit 93 and Streamlined Modification borrower solicitation letters in Guide Exhibits 1191, 1191A and 1191B, to align with revisions to certain Home Affordable Mortgage Program (HAMP®) requirements that we announced in Guide Bulletin 2016-10.</p>
<p>Principal Reduction Modification Eligibility Requirements Effective August 17, 2016</p>	<p>August 17, 2016, Guide Bulletin 2016-14</p>	<p>We're clarifying eligibility requirements for the Freddie Mac Principal Reduction Modification, announced in Guide Bulletin 2016-7.</p>

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Effective September 2016		
<p>State Foreclosure Timelines</p> <p>Effective September 1, 2016</p>	<p>September 14, 2016, Guide Bulletin 2016-17.</p>	<p>We're increasing the state foreclosure timelines in 22 jurisdictions, decreasing the timelines in eight jurisdictions, and leaving the remaining timelines unchanged.</p>
Effective October 2016		
<p>Early Delinquency Counseling</p> <p>Effective October 1, 2016</p>	<p>May 18, 2016, Guide Bulletin 2016-9</p>	<p>We're providing Servicers with an additional option when offering early delinquency counseling to borrowers with Freddie Mac Home Possible® mortgages. Servicers will be able to use the services of a HUD-approved nonprofit national counseling agency at no charge.</p> <p>To refer delinquent borrowers for counseling services provided by a national agency, servicers must complete the Counseling Agency – Servicer Referral template, which includes instructions and details on ineligible mortgages, and send the referral to us via secure email.</p>
<p>Filing for Relief from the Automatic Stay of Bankruptcy</p> <p>Effective October 12, 2016</p>	<p>July 13, 2016, Guide Bulletin 2016-13</p>	<p>We're giving Servicers more flexibility when filing for relief from the automatic stay of bankruptcy.</p>
<p>Loss Mitigation Property Valuation Requirements</p> <p>Effective on or after October 24, 2016</p>	<p>July 13, 2016, Guide Bulletin 2016-13</p>	<p>We've added additional detail related to the reimbursement of attorney fees for actions required to postpone the foreclosure sale.</p>
<p>Reimbursements for Restarted Foreclosures</p> <p>Effective on or after October 24, 2016</p>	<p>September 14, 2016, Guide Bulletin 2016-17.</p>	<p>We're updating our reimbursement requirements for foreclosure attorney fees and costs when a non-judicial foreclosure must be restarted. In certain states, if a Servicer must restart a foreclosure due to an allowable delay (defined in Guide Section 9301.46).</p>

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Effective November 2016		
<p>HAMP® Borrower Solicitation Requirements Effective November 1, 2016</p>	<p>June 8, 2016, Guide Bulletin 2016-10.</p>	<p>As of September 1, 2016, Servicers are no longer required to, and on and after November 1, 2016, Servicers must not:</p> <ul style="list-style-type: none"> • Include Guide Form 710A in Borrower Solicitation Packages. • Refer to HAMP or HAMP-related programs, except: <ul style="list-style-type: none"> ○ As required under applicable law, such as for a Borrower’s evaluation and denial of a mortgage modification Trial Period Plan. ○ With respect to an upcoming interest rate adjustment under HAMP. • Refer to HAMP “Pay for Performance” incentives in written solicitation materials sent to Borrowers, except with regard to: <ul style="list-style-type: none"> ○ Notifications of upcoming interest rate adjustments under HAMP. ○ Required notices to Borrowers pertaining to the HAMP Year Six Pay for Performance incentive. <p>Please refer to Guide Bulletin 2016-10 for more information on requirements and effective dates.</p>

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Effective December 2016		
<p>HAMP Trial Period Plan offers</p> <p>Effective December 31, 2016</p>	<p>June 8, 2016, Guide Bulletin 2016-10.</p>	<p>On or after December 31, 2016, the Servicer must not offer a new HAMP Trial Period Plan to a Borrower who was performing under the terms of the previous HAMP Trial Period Plan prior to entering into:</p> <ul style="list-style-type: none"> • An unemployment forbearance plan, unless the complete Borrower Response Package used to evaluate the Borrower for a new Trial Period Plan was submitted on or before December 30, 2016. • A state Housing Finance Agency's unemployment mortgage assistance program unless the complete Borrower Response Package used to evaluate the Borrower for a new Trial Period Plan was submitted on or before December 30, 2016. <p>A disaster-related forbearance plan unless the original Borrower Response Package used to evaluate the Borrower for the original HAMP Trial Period Plan was submitted on or before December 30, 2016.</p>
<p>Principal Reduction Modification Solicitation Letters</p> <p>Effective December 31, 2016</p>	<p>April 14, 2016, Guide Bulletin 2016-7.</p>	<p>Servicers must evaluate the starting population provided in the list on our Servicer Performance Profile website of reports using the eligibility criteria provided in Guide Bulletin 2016-07 by October 1, 2016. Servicers may implement prior to October 1, 2016, if they are ready to do so. An initial borrower solicitation must be sent no later than October 15, 2016, and all subsequent solicitation letters must be sent by December 31, 2016.</p>

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SELLING & SERVICING REQUIREMENTS		
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Effective May 2016		
<p>Updated Seller/Servicer Freddie Mac minimum standards for information security programs and business continuity plan governance</p> <p>Effective May 2, 2016</p>	<p>October 28, 2015, Guide Bulletin 2015-19.</p>	<p>Effective May 2, 2016, Seller/Servicers must have in place both an information security program and business continuity plan (BCP), which meet the minimum requirements detailed in Guide Bulletin 2015-19. We're making these changes to reduce the chances of unauthorized access to certain information and to support your continued ability to do business with us, especially in the event of a disaster or other interruption.</p>
<p>Independent Dispute Resolution (IDR) Process</p> <p>Effective August 17, 2016</p>	<p>August 17, 2016, Guide Bulletin 2016-14.</p>	<p>We're updating the selling representation and warranty framework and the servicing remedies framework. The updates are effective for:</p> <ul style="list-style-type: none"> • Mortgages with settlement dates on or after January 1, 2016, in connection with repurchase demands, and • Servicing remedy letters issued on or after December 1, 2016, unless otherwise noted.

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