

Underwriting Training and Education Resources



By working together, we can help your borrowers achieve reliable, responsible and long-lasting homeownership through accurate underwriting, both with the help of Loan Prospector® and through manual underwriting. Access the following resources when you visit The Learning Center, or click the links below.

Collateral	
Address Guidelines for Minimum Assessment Feedback (MAF)	Use these easy-to-print guidelines to accurately complete property address information for Loan Prospector's Minimum Assessment Feedback (MAF).
Appraisal Review Reminders	This easy-to-print reference includes reminders to help you determine that appraisal and inspection reports are accurate and acceptable for loans you plan to sell to Freddie Mac.
Best Practices for Transactions Involving Possible Property Flips	These best practices are reprinted from Guide Bulletin 2009-24 Attachment A, and are provided to assist you in determining the acceptability of the collateral in cases of loans involving property flips or suspected improper property flips.
Best Practices for Underwriting and Appraisals	These best practices are reprinted from Guide Bulletin 2009-18 Exhibit, and are provided to assist you in ensuring that the appraisal is complete and accurate and that underwriting guidelines are properly followed.
Collateral Assessment with the Uniform Appraisal Dataset	In this 2-hour webinar, we'll discuss our requirements and guidelines in determining the acceptability of an appraisal report, and will include a review of the field-specific standardization requirements of the UAD.
Components of an Effective Appraisal Management Process	This quick reference highlights our general expectations for an effective appraisal management process, including best practices on choosing qualified appraisers and AMCs, and managing appraisal quality and reviews.
Condo Project Eligibility & Seller Warranties	This 90-minute webinar will provide originators, processors and underwriters with a high-level overview of Freddie Mac's requirements for Condominium Unit Mortgages, including recently announced changes. In this session, we'll take a look at eligible project types and required warranties the Seller must make to sell these mortgages to Freddie Mac.
Condominium Unit Mortgages – Project Analysis	Use this job aid to help you determine the minimum documentation you need to gather and review as documentation to ensure the project is acceptable. As part of your analysis of the project documents, you must determine and document that certain requirements and warranties are met for streamlined, reciprocal and full project reviews.
Freddie Mac Condominium Unit Mortgages	This easy-to-print summary provides information about condominium unit mortgages to help you understand streamlined reviews, general warranties, ineligible properties, review requirements by condo project type, and more.
How to Enter a Loan for Mortgages for Newly Constructed Homes	This easy-to-print reference provides step-by-step instructions for entering loans for Mortgages for Newly Constructed Homes into either your loan origination system or the LoanProspector.com browser.
HVE Point Value Estimate in Loan Prospector	This 1-hour webinar presents Freddie Mac's feedback enhancement, Home Value Explorer® (HVE). This automated valuation model provides users of Loan Prospector® with a point value estimate for the property address.
Learn How to Use the New Market Conditions Addendum Form	This recorded webinar addresses the Market Conditions Addendum (Form 1004MC) is available to help understand and recognize the sources of market information necessary to analyze market conditions. It is organized to address the Market Conditions Addendum (Form 1004MC), section by section.

Note: Vertical revision bars "|" are used in the margin of this quick reference to highlight new requirements and significant changes

Collateral, continued	
Manufactured Home Underwriting Reminders	Use this easy-to-print reference to determine if a mortgage secured by a manufactured home is eligible for sale to Freddie Mac.
Mortgages for Newly Constructed Homes Matrix	Use this easy-to-print reference to process, underwrite, and deliver Mortgages for Newly Constructed Homes to Freddie Mac.
Mortgages for Newly Constructed Homes Webinar	This recorded webinar introduces you to Freddie Mac's offering, Mortgages for Newly Constructed Homes. Learn how we've enhanced and expanded our requirements to provide you with more opportunities for borrowers seeking home financing for newly built, construction conversions or renovations.
Reviewing Residential Properties	This 90-minute webinar focuses on better identifying residential properties versus non-residential properties in rural locations. We'll also review case studies and tips to assist Sellers/Serviceers in determining that the property is eligible for sale to Freddie Mac.
The Power of Strong Underwriting Workshop	This classroom workshop will help you better understand why the collateral review is so important to every mortgage file. Get the tools you need to order and review your appraisal or inspection reports from a qualified appraiser, and determine that the report is acceptable and the property is eligible for sale to Freddie Mac.
Tutorial 1: Using the Uniform Collateral Data Portal	This tutorial is the first of two tutorials that provides information related to the use of the UCDP. It provides you with an overview of the features available in the UCDP and general user registration process.
Tutorial 2: Submitting Appraisal Data Files to the UCDP	This tutorial is the second of two tutorials that provides information related to the use of the Uniform Collateral Data Portal (UCDP). It provides you with what you need to know for submitting appraisal data files to the UCDP.
Understanding the Home Value Explorer® (HVE) Messages Returned with Loan Prospector's Results	Use this easy-to-print reference to assist you with understanding and determining how to use the HVE feedback messages returned on the Loan Prospector Feedback Certificate.
Uniform Appraisal Dataset (UAD) Interactive Reference Manual	Take this interactive tutorial to become familiar with the UAD by selecting each section of the URAR and reviewing names descriptions of each field on the form and what is expected to be entered.
Uniform Collateral Data Portal (UCDP) General User Guide	This user guide provides instructions for general users on the basic functionality of the UCDP, including accessing the portal, submitting appraisals, searching for appraisals, and generating reports.
Uniform Collateral Data Portal (UCDP) Lender Administrator Overview	This 90-minute webinar spotlights the lender administrator's role, and focuses on using the UCDP Lender Admin Reference Series as a tool for completing tasks associated with this role.
Uniform Collateral Data Portal (UCDP) Lender Agent Admin User Guide	Lender agents are third-party entities that can upload appraisals to UCDP on behalf of a lender. This user guide provides detailed information for each lender agent's designated UCDP administrator.
Uniform Collateral Data Portal (UCDP) Reference Series for the Lender Admin	This four-part reference series guides the lender admin through completing administrative tasks in the UCDP. The lender admin sets up and manages the business structure within the portal, including access privileges of other users.
Using Home Value Explorer® (HVE) via LoanProspector.com for Relief Refinance Mortgages	This easy-to-print reference provides instructions to use the HVE, a Freddie Mac Automated Valuation Model (AVM) tool, to simplify the mortgage process by streamlining the collateral valuation cycle.

Collateral, continued	
Using the Uniform Appraisal Dataset	Take this interactive tutorial to get an overview of the UAD focusing on standardizing appraisal terms, ratings and descriptions for using the Uniform Collateral Data Portal.
Using the Uniform Collateral Data Portal (UCDP) Part 1: Navigating through the UCDP	This 90-minute webinar is the first of two webinars that introduces you to navigating through the UCDP and provides instructions on how to successfully submit appraisal data files to the UCDP.
Using the Uniform Collateral Data Portal (UCDP) Part 2: Submitting Appraisal Data Files to the UCDP	This 90-minute webinar is the second of two webinars that introduces you to the requirements and provides instructions to successfully submit appraisal data files to the UCDP.

Credit	
Factors Used in Loan Prospector	Improve your understanding about credit, capacity, and collateral, and how they factor in the overall Loan Prospector assessment.
Freddie Mac Refinance Programs Matrix	Use this chart to view a detailed comparison of Freddie Mac's refinance options, including requirements for cash-out and no cash-out refinances.
Freddie Mac Refinance Programs Webinar	This live webinar introduces you to Freddie Mac's refinance programs, including recent refinance policy changes. The webinar will cover various refinance scenarios along with borrower qualification and appraisal requirements, so you can determine which refinance program best meets your borrower's needs.
Freddie Mac Relief RefinanceSM Mortgages	This live webinar provides you with a detailed review of the Freddie Mac Relief Refinance Mortgage. This offering helps borrowers who are making timely mortgage payments but have been unable to refinance due to declining property values and tightening credit terms, the ability to refinance into mortgages that better positions them for long-term homeownership success.
Freddie Mac Relief Refinance Mortgages – Eligibility Requirements	This easy-to-print reference provides details on eligibility requirements for the Freddie Mac Relief Refinance Mortgages that are in effect for Relief Refinance Mortgages with a loan application date prior to December 1, 2011, Note Date on or before January 31, 2012, and a Settlement Date on or before April 30, 2012.
Freddie Mac Relief Refinance Mortgages – Open Access Eligibility Requirements for Application Dates on or after December 1, 2011	This easy-to-print reference provides eligibility information on the Freddie Mac Relief Refinance Mortgages – Open Access offering.
Freddie Mac Relief Refinance Mortgages – Same Servicer Eligibility Requirements for Application Dates on or after December 1, 2011	This easy-to-print reference provides eligibility information on the Freddie Mac Relief Refinance Mortgages – Same Servicer offering.
Summary of Changes to the Freddie Mac Relief Refinance Mortgage Offering – Eligibility Requirements	This easy-to-print reference provides an overview of the revisions to our Freddie Mac Relief Refinance Mortgages SM per Single-Family Seller/Servicer Guide Bulletin 2011-22, including our business implementation of the Home Affordable Refinance Program (HARP).
How to Read a Credit Report	This online reference is a sample of a credit report. Click any blue text entries to obtain a description of that field, and improve your understanding about the primary elements of a credit report.
Loan Prospector Documentation Requirements	During this live webinar, you'll learn about the minimum documentation requirements needed to support your lending decision on mortgages assessed by Loan Prospector.

Credit, continued	
Selection and Use of Credit Scores	This easy-to-print reference will help you select and use credit scores for manually underwritten mortgages.
Underwriting Reminders for Loan Prospector Caution Risk Class Mortgages	This easy-to-print quick reference provides helpful reminders for underwriting credit and capacity for mortgages receiving a Caution risk class from Loan Prospector.

Income and Assets	
An Overview of Freddie Mac's Requirements for Self-employed Borrowers	During this 90-minute webinar, you'll discover what you need to know and what you need to do to meet our requirements for self-employed borrowers. We'll provide tips and tools, including a brief introduction to Form 91, a tool you can use to help with your income analysis.
Freddie Mac Rental Income Matrix	This easy-to-print reference is a summary of Freddie Mac's requirements for including rental income as qualifying income.
Identifying and Documenting Acceptable Sources of Funds	During this 90-minute webinar, we will review our requirements, guidelines and policy changes for asset calculation and documentation to help ensure that borrowers have acceptable and sufficient funds.
Loan Prospector Documentation Matrix	This easy-to-print reference helps you streamline the document-gathering process for your borrowers, and includes helpful underwriting reminders.
Form 90: Verbal Verification of Employment	This interactive form is available for you to use when completing a verbal verification of employment (VOE) for your borrowers.
Form 91: Income Analysis Form	This interactive form is a helpful tool that contains all verbal verification information required by the Guide.
Underwriting Income and Employment	During this 2-hour webinar, we will review our requirements, guidelines and policy changes for employment and income calculations and documentation to help ensure that borrowers have the ability to repay obligations, and will closely examine all the factors related to the borrowers' capacity to repay.

FHA/VA Mortgages	
FHA TOTAL Mortgage Scorecard and VA Documentation Matrix	This easy-to-print reference will assist you in determining the minimum documentation requirements for FHA and VA loans.
FHA TOTAL Mortgage Scorecard and VA Processing Worksheets	These easy-to-print, checklist-style worksheets will assist you in determining if the minimum documentation requirements are met for FHA and VA loans.
Processing FHA TOTAL and VA Mortgages	This easy-to-print reference helps guide you when assessing FHA and VA loans through Loan Prospector.

Loan Prospector® Functionality	
Getting Started with Loan Prospector - Part 1	This live webinar session will provide you with a more comprehensive look at Loan Prospector's services and the information you need to know in order to successfully enter data in Loan Prospector. Whether you are entering data directly, or importing from your loan origination system, we'll cover some of the most common data entry questions.
Getting Started with Loan Prospector - Part 2	This live webinar session takes a close look at the different types of Loan Prospector results you'll receive, how to validate the data Loan Prospector used in its assessment, and what these results mean to you. We'll also discuss what you need to know if you have an unsuccessful loan submission, and cover the loan assignment process.
Loan Prospector Access Methods at a Glance	This easy-to-print resource provides a quick look at the differences between the Loan Prospector access methods.
Loan Prospector Feedback Messages	Use this online tool to navigate through feedback messages that you might receive on a Loan Prospector Full Feedback Certificate. These messages provide detailed information regarding the loan data you provided, and will guide you in documenting and underwriting the loan for sale to Freddie Mac.
Loan Prospector Feedback Messages (Cause and Resolution)	This easy-to-print resource can help you resolve issues that result in Loan Prospector processing errors; including invalid, ineligible, or incomplete status messages; purchase restriction or credit risk messages.
Loan Prospector Functionality Guide	This detailed user guide provides step-by-step instructions for utilizing and obtaining an assessment from Loan Prospector, with example screens and data-entry tips.
Loan Prospector – How it Works	This webinar tutorial provides the basic information you will need to begin using Loan Prospector, Freddie Mac's automated underwriting service.
Loan Prospector – How to Enter a Loan for Mortgages for Newly Constructed Homes	Use this easy-to-print reference to help you process and underwrite Mortgages for Newly Constructed Homes using Loan Prospector.
Loan Prospector's Merged Credit Report Options	Review these best practice tips to help you get the most out of using merged credit in Loan Prospector.
Ordering Merged Credit (Loan Prospector System-to-System Access Method)	Use this easy-to-print reference to learn how to order merged credit when you are accessing Loan Prospector through our system-to-system access method.
Using Loan Prospector Merged Credit Options (Loan Prospector Browser Access Method)	Use this easy-to-print reference to learn more about enhanced merged credit options and how to use them in Loan Prospector.
Verified Loan Origination System (LOS) Vendors	Thousands of mortgage lenders and brokers are already using Loan Prospector, supporting a variety of origination channels. In this online resource, you'll find a list of verified LOS vendors and the access method they offer.

Mortgage Insurance	
Mortgage Insurance Coverage Options Matrix	Refer to this easy-to-print resource for eligibility requirements and distinctions for Standard, Reduced and Custom Mortgage Insurance (MI).
Mortgage Insurance Financing Matrix	This easy-to-print reference provides eligibility requirements for Financed MI and Lender-Paid MI.

Quality Control and Fraud Prevention	
Anti-predatory Lending Requirements	This easy-to-print reference summarizes a number of policies designed by Freddie Mac for Seller/Servicers to identify and avoid predatory lending practices and what a Seller must represent and warrant when selling a mortgage to Freddie Mac.
Documenting Lawful Residency Status for Non-U.S. Citizens	Use this easy-to-print reference to learn about resources available to help you identify documentation that may be used to establish lawful residency for non-U.S. citizens residing in the United States.
Freddie Mac Quality Control	During this 90-minute webinar, you'll become familiar with Freddie Mac quality standards and gain insights into our methodology for portfolio reviews. This session examines data accuracy and how it affects the investment quality of a loan. You will learn about steps you can take to ensure sound quality control practices.
How to Access Freddie Mac's Exclusionary List in Loan Prospector	This easy-to-print reference guides you through the steps to access Freddie Mac's Exclusionary List through Loan Prospector. Refer to this list of individuals and entities that are excluded from participating in transactions or doing business, directly or indirectly, with Freddie Mac.
Mortgage Fraud Prevention Resources	This quick reference provides a list of several mortgage fraud prevention resources that may provide you with helpful information.
Practices for Avoiding Predatory Lending	This easy-to-print single page lists tips, requirements and practices that can help your effort to avoid predatory lending.
Quality Control Best Practices Fraud Prevention Best Practices Wholesale Originations Best Practices	Learn how to develop and maintain a comprehensive quality control program, effectively manage your wholesale operations, and mitigate fraud losses with Freddie Mac's popular Quality Control and Fraud Prevention Resources .

This document is not a replacement or substitute for the information found in the *Single-Family Seller/Servicer Guide*, and /or terms of your Master Agreement and/or Master Commitment.

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