

Supplemental Mortgage Product Document Checklist for a Supplemental Mortgage Subsequent to an Existing Freddie Mac First Mortgage

Full Underwriting Package Early Rate-Lock Delivery Option

(Revised 1/2009)

(Please see referenced sections in Chapters 17 and 20 of the *Multifamily Seller/Service Guide* for a full description of each item listed)

Guide Section	Description
<input type="checkbox"/> 17.18	Evidence of insurance, as required in Section 17.14(b), updated
<input type="checkbox"/> 17.18	Certified rent schedule, as required in Section 17.14(d), updated (dated within 30 days of package submission) [See Section 17.2(i)]
<input type="checkbox"/> 17.18	If the most recent fiscal year for the Property has been completed since the submission of the preliminary underwriting package, certified historical property financial statements for the most recent fiscal year, as required in Section 17.14(e)
<input type="checkbox"/> 17.18	If the date of submission of the full underwriting package is more than 60 days after the date of the rate-lock, certified current property financial statements for the current fiscal year-to-date, dated within 30 days of package submission, as required in Section 17.14(f)
<input type="checkbox"/> 17.18	Seller's pro forma property financial statements, as required in Section 17.14(g), updated [See Section 17.2(g)]
<input type="checkbox"/> 17.18(a)	Seller's certification regarding representations and warranties
<input type="checkbox"/> 17.18(b)	Mortgage transaction narrative analysis (updated from preliminary, as necessary) [See Section 17.2(h)]
<input type="checkbox"/> 20.12(a)	Certified financial statements of Borrower and Borrower Principals [See Section 17.2(f)], or, if no material adverse change, Borrower Certification of No Change (Form 1147)
<input type="checkbox"/> 17.18(d)	Credit reports [See Section 17.2(j)]
<input type="checkbox"/> 20.12(b)	Real Estate Schedule (Form 1116 or other form) [See Section 17.2(k)], or, if no material adverse change, Borrower Certification of No Change (Form 1147)
<input type="checkbox"/> 17.18(f)	Wood-boring insect inspection report, if there is evidence of wood boring insect damage or infestation
<input type="checkbox"/> 20.12(c)	Inspection and rent verification schedule, unless waived by Freddie Mac based on a review of the most current Annual Loan Management and Physical Inspection Assessment (ALI). If the Seller performs a delegated inspection, the Delegated Inspection Form with Letter of Certification

- 17.18(h) Flood zone determination (FZD) meeting the requirements of Section 31.9
- 20.12(d) Appraisal (See Chapter 12), if required
- 20.12(e) An environmental report meeting the requirements of Chapter 13 is required under this product when:
 - An acceptable environmental report was not completed upon origination of the first Mortgage, or
 - An environmental issue was identified subsequent to the origination of the first Mortgage, or
 - Freddie Mac, in its sole discretion, determines that an environmental assessment is needed after reviewing the Borrower Certification of Property Physical and Environmental Condition (Form 1117), submitted in connection with this chapter.

For each Mortgage for which Freddie Mac does not require an environmental assessment, the Seller must:

 - Retain a qualified environmental consultant in accordance with Section 13.16 to perform a neighborhood hazardous waste activity review in compliance with Section 13.12 and submit the environmental consultant's analysis and conclusions, and
 - Confirm that the Borrower has complied with any conditions or requirements in the first Mortgage regarding an identified environmental hazard or Mold and has completed any required work.
- 20.12(f) Engineering report or engineering survey (See Chapter 14), if required
- 20.12(g) Proof of zoning; damage restoration statement (See Section 8.5)
- 17.18(n) Access easement and amenity and/or recreational facility easements, both with analysis and recommendations, if applicable (See Sections 8.8 and 8.9)
- 17.18(p) Commercial leases, if applicable [See Sections 8.2(b) and 8.11(a)]
- 17.18(r) Registration of rental units, if applicable
- 17.18(u) Verification of Collections (Form 1144), with the "last full month" dated within 30 days of package submission. In lieu of a Form 1144, the Borrower may provide certified operating statements for the most recent three months.
- 17.18(y) Calculation of prepayment premium (updated), if applicable for a refinance
- 17.18(aa) Preliminary legal issues memorandum
- 20.12(p) Annual Loan Management and Physical Inspection Assessment (ALI)
- 20.12(q) Seller's mortgage loan application with Borrower, including authorization to use property and transaction information
- 17.18(ab) Additional documentation