



MultiLender Swap Execution

The benefits of a swap, with lower minimum commitment requirements

For conventional 15- and 30-year fixed-rate mortgages, as well as 20-year fixed-rate mortgages delivered into 30-year Participation Certificate (PC) pools, a MultiLender Swap gives you a pro rata share of a Freddie Mac Giant PC backed by mortgages we have purchased through both our Cash execution and MultiLender Swap. For conventional 20-year fixed-rate mortgages delivered into 20-year PC pools, certain specialized mortgage products, and 5- and 7-year balloon/reset mortgages, you'll receive a pro rata share of a Freddie Mac Gold PC.

> Key Features

- Minimum \$1,000 commitment
- Available for fixed-rate mortgages, balloon/reset mortgages, FHA/VA mortgages, and many other Freddie Mac fixed-rate mortgage products
- Gold, Super Accelerated Remittance Cycle (ARC), and First Tuesday remittance options
- Freddie Mac PCs are eligible for Giant PCs and REMICs

> Lender Benefits

- Benefit from a \$1,000 minimum commitment securities execution for one mortgage, provided that the total combined commitment amounts from all lenders meet the minimum \$1 million pool formation requirement for a TBA pool
- Gain greater flexibility for managing your servicing float value with three remittance options
- Deliver loans up to the day before settlement with Gold Rush® funding

MULTILENDER SWAP EXECUTION

Eligible Mortgages	<ul style="list-style-type: none"> • Receive a pro rata share of a Freddie Mac Giant PC for: <ul style="list-style-type: none"> ▪ Conventional 15- and 30-year fixed-rate mortgages. ▪ Conventional 20-year fixed-rate mortgages delivered into 30-year PC pools. • Receive a pro rata share of a Freddie Mac Gold PC for: <ul style="list-style-type: none"> ▪ Conventional 20-year fixed-rate mortgages delivered into 20-year PC pools. ▪ 5- and 7-year balloon/reset mortgages. ▪ Up to 30-year fully-amortizing FHA/VA fixed-rate mortgages. <p>For more information on eligible mortgage products, refer to the <i>Single-Family Seller/Service Guide (Guide) Chapter 11, Chapter 13, Chapter D15 and Exhibit 17S.</i></p> <p>Notes:</p> <ul style="list-style-type: none"> • Freddie Mac Relief Refinance MortgagesSM with LTV ratios greater than 105 percent are not eligible for sale through the MultiLender Swap execution. • Seasoned mortgages are not eligible for sale through the MultiLender Swap execution.
Contract/Pooling Requirements	<ul style="list-style-type: none"> • 15- and 30-year fixed-rate mortgages must be pooled separately. • 20-year fixed-rate mortgages must be pooled separately to receive a 20-year PC prefix. Otherwise, they must be pooled with 30-year fixed-rate mortgages in a 30-year PC prefix. • 5- and 7-year balloon/reset mortgages must be pooled separately from fixed-rate mortgages. • Up to 30-year fully-amortizing FHA/VA fixed-rate mortgages can be pooled together. • Minimum pooling amount is \$1 million • Fixed-rate super conforming mortgages are TBA eligible as long as they do not exceed 10 percent of the unpaid principal balance of all mortgages in the applicable pool and other applicable de minimus requirements are met. • Your mortgages must fit into one of the Note Rate ranges that Freddie Mac posts on the major rate services and on FreddieMac.com under the MultiLender Pools link at FreddieMac.com/sell/secmktg/swap.html. • Depending on market conditions, Freddie Mac posts MultiLender pool settlement dates throughout the month. <p>See Guide Chapter 13 for pooling and disclosure requirements for fixed-rate and balloon/reset mortgages.</p>
Servicing Spreads	<p>Minimum contract servicing spread must be at least 0.25% (25 basis points) and may not exceed 1.25% (125 basis points).</p>
Settlement Cycle	<p>You can take advantage of a 1-, 3-, or 4-day settlement cycle with our Gold Rush funding option, in exchange for a Gold Rush fee. Please visit FreddieMac.com/singlefamily/pricing_center.html for our current Gold Rush fee rates.</p>
Remittance Options	<p>If your Master Commitment does not require a mandatory remittance cycle, you may select one of the following three options:</p> <ul style="list-style-type: none"> • Super ARC – P&I payment is due to Freddie Mac on a date you select between the first and the 15th of the month in which payment is due to you. You must select the remittance date when you take out your first contract under the Master Commitment, and that date must be the same for all contracts taken out under that same Master Commitment. <ul style="list-style-type: none"> ▪ Super ARC comes with a lower guarantee fee than Gold Remittance since Freddie Mac receives funds faster. ▪ You are required to advance scheduled principal payments even if you have not received them from borrowers. • Gold – Principal and Interest (P&I) payment is due to Freddie Mac three business days after the 15th of the month (the accounting cutoff). <ul style="list-style-type: none"> ▪ You do not have to advance scheduled principal payments that you have not received from borrowers. • First Tuesday – P&I payment is due to Freddie Mac on the first Tuesday of the month after the month the payment is due to you. <ul style="list-style-type: none"> ▪ First Tuesday comes with a higher guarantee fee than Gold Remittance since you get to retain the funds for a longer period and earn float income. ▪ You do not have to advance scheduled principal payments that you have not received from borrowers. <p>See Guide Chapter 78.23 for a description of the available remittance cycles.</p>
Selling System Efficiencies	<p>These unique selling system options make it easier for you to use our MultiLender Swap execution:</p> <ul style="list-style-type: none"> • Contract information and Master Commitment balances are available in real-time. • Import data from your loan origination system using the Form 11 file format for a seamless data transfer. • Freddie Mac loan numbers are assigned automatically upon allocation to a contract. • User-friendly loan evaluation and edits against your terms of business that include immediate messages for missing or inconsistent data.
Getting Started	<p>You need a Master Commitment to sell through the Guarantor and MultiLender Swap executions.</p>

Learn more about our MultiLender Swap Execution:

- Contact your Freddie Mac representative or call (800) FREDDIE
- Visit FreddieMac.com/sell/factsheets/multilender_swap.html