

Bulletin

NUMBER: 2008-5

TO: All Freddie Mac Sellers and Servicers

October 20, 2008

SUBJECTS

Both selling and Servicing requirements are amended in this *Single-Family Seller/Servicer Guide* (Guide) Bulletin.

With this Bulletin, we are making the following changes to our **selling requirements**:

- [Updating Exhibit 4, Single-Family Uniform Instruments](#), to reflect revision dates for the Idaho Deed of Trust and the New Mexico Deed of Trust
- [Announcing that Sellers now have until May 1, 2009 to include taglines for loan instruments](#) on each page of the joint Fannie Mae/Freddie Mac and Freddie Mac Uniform Instruments

We are making the following changes to our **selling and Servicing requirements**:

- [Removing references to GoldWorks® from the Guide](#) due to the network's upcoming retirement and:
 - Adding references to FreddieMac.com for access to the tools and applications previously available only through GoldWorks
 - Updating the Guide to reflect the new communications options available to Servicers to report loan-level activity
 - Substantially revising Exhibit 86, Workout Prospector User Agreement, primarily to delete language pertaining to GoldWorks and to replace that language with information on access to Workout Prospector through FreddieMac.com
- [Announcing changes to Form 16SF, Annual Eligibility Certification Report](#)

We are making the following changes to our **Servicing requirements**:

- [Creating a new e-mail box for contacting Freddie Mac](#) if a workout closes after a Servicer has reported a foreclosure sale
- [Updating Exhibit 87, Servicer Education Resources](#), to provide current information regarding resources available for Servicer education

Effective Dates

All of these changes are effective immediately except:

- **April 1, 2009** – The New Mexico Deed of Trust may be used immediately; however, it must be used for Mortgages originated on or after this date

Revisions to the Single-Family Seller/Servicer Guide

The revisions include:

- [Chapters 1, 2, 50, 51, 64, B65, 66, 70, 71, 76, 77, 78, 79](#) and [82](#)
- [Exhibits 4, 86, 87](#) and 88
- [Glossary](#)
- [Directories 5](#) and [7](#)

Conclusion

The changes included in this Bulletin support our commitment to making the mortgage finance process simpler and more efficient for you, our Seller/Servicers. If you have any questions about the changes announced in this Bulletin, please contact your Freddie Mac representative or call (800) FREDDIE.

Sincerely,



Patricia J. McClung
Vice President
Customer Outreach and Offerings Deployment

SELLING CHANGES

Updating Exhibit 4, Single-Family Uniform Instruments

With this Bulletin, we are revising [Guide Exhibit 4, Single-Family Uniform Instruments](#), to incorporate a revision date for the Idaho Deed of Trust and a new revision date for the New Mexico Deed of Trust, reflecting changes to these Security Instruments previously posted on our Uniform Instrument web site (available on FreddieMac.com at <http://www.freddiemac.com/uniform/>).

In June we revised the Idaho Deed of Trust section 22 titled “Acceleration; Remedies” regarding default notices and section 25 titled “Area and Location of Property” as a result of a change in Idaho law and to comply with other recent amendments to the Idaho Code effective July 1, 2008.

In September we revised the New Mexico Deed of Trust Sections 22 and 25 to correct the borrower default notice requirements and to include nonjudicial sales in the redemption period.

Taglines required on each page of loan instruments by May 1, 2009

In the [August 15, 2008 Bulletin](#) we revised [Section 6.10](#) to emphasize the requirement that taglines for loan instruments be present on each page of the joint Fannie Mae/Freddie Mac and Freddie Mac Uniform Instruments. In response to Sellers' concerns regarding the availability of the corrected loan instruments and implementation constraints related to the originally announced compliance deadline of January 1, 2009, we are announcing that Sellers now have until **May 1, 2009** to comply with this requirement. While we have extended the date, we expect Sellers to implement the version of the form with the tagline on each page as soon as it is available from the forms vendor.

SELLING AND SERVICING CHANGES

Removing references to GoldWorks and updating the Guide to reflect a new communications method for loan-level reporting

As previously communicated to GoldWorks users, the GoldWorks network will be retired on **November 30, 2008**. As a result, all applications and Servicing tools previously available on GoldWorks have been either retired or migrated to the Internet and are now accessible through FreddieMac.com via a secure user ID and password. In addition, Servicers who performed monthly investor reporting activities via GoldWorks have been transitioned to a new Internet-based communications method to report loan-level activity to Freddie Mac.

With this Bulletin, references to the use of GoldWorks are being removed from the Guide, as they pertain to the network, investor reporting and/or applications and tools that use the network. We are also updating the Guide to reflect the new communications options available to Servicers to report loan-level activity.

GoldWorks users must submit a request to disconnect from the GoldWorks network prior to **November 15, 2008** online at

http://www.freddiemac.com/singlefamily/service/goldworks_disconnect.html. Users who have not requested that their access to GoldWorks be disabled will continue to be billed for access through November 30, 2008. For this reason, the GoldWorks Member Agreement is not being deleted from the Guide at this time, but will be deleted in a future Bulletin.

[Chapters 1, 2, 50, 51, 64, B65, 66, 70, 71, 76, 77, 78](#) and [79](#), and the [Glossary](#) have been updated to reflect these changes.

In addition, [Exhibit 86, Workout Prospector User Agreement](#) (formerly Workout Prospector Member Agreement), has been substantially rewritten primarily to replace the language that made it dependent on GoldWorks as an access and transmission method with language granting access to Workout Prospector via Freddie Mac's web site. This new agreement supersedes any agreement related to Workout Prospector or Workout Prospector II between Freddie Mac and any Servicer.

Finally, we are adding new Exhibit 88, Servicing Tools, which lists all of the applications and tools available to Servicers on FreddieMac.com to assist them in Servicing Mortgages for Freddie Mac.

Form 16SF revised in August

Form 16SF, Annual Eligibility Certification Report, was revised in August to include changes to the originations and Servicing sections of the form. Form 16SF is available on FreddieMac.com at <http://www.freddiemac.com/singlefamily/doingbusiness/acctmaintain.html>.

SERVICING CHANGES

Contacting Freddie Mac if a workout closes after reporting of a foreclosure sale

We have created a new e-mail box – Lossmit_Reorollback@freddiemac.com – for Servicers to inform us immediately of any approved and closed workout that they become aware of after they have reported the foreclosure sale results to us.

[Section 66.56](#) and [Directory 5](#) are being updated to reflect this change.

Updating Exhibit 87

We are updating [Exhibit 87, Servicer Education Resources](#), to provide current information and access instructions to the Learning Center.