

Bulletin

NUMBER: 2009-21

TO: Freddie Mac Sellers

August 4, 2009

SUBJECTS

With this *Single-Family Seller/Servicer Guide* (“Guide”) Bulletin, we are announcing additional requirements for the sale of Freddie Mac Relief Refinance MortgagesSM with higher loan-to-value (LTV) ratios sold under fixed-rate Cash through the Freddie Mac Selling System (“Selling System”).

REQUIREMENTS AND EFFECTIVE DATE

Effective for fixed-rate Cash contracts taken out on or after **August 5, 2009**:

- Fixed-rate Cash contracts for Relief Refinance Mortgages with LTV ratios greater than 105% and less than or equal to 125% may only include Relief Refinance Mortgages with these higher LTV ratios. Sellers may not commingle these Relief Refinance Mortgages with any other Mortgages that have LTV ratios less than or equal to 105%.
- Sellers must identify fixed-rate Cash contracts for Relief Refinance Mortgages with LTV ratios greater than 105% by entering “Over105” with no spaces in the Contract Name field on the Take Out a Cash Contract screen in the Selling System. Sellers currently using this field to identify contracts for internal purposes may continue to do so as long as the field also includes the “Over105.”

As a reminder, Relief Refinance Mortgages with LTV ratios greater than 105% and less than or equal to 125% must have Freddie Mac Settlement Dates on or after October 1, 2009.

REVISIONS TO THE GUIDE

Guide chapters A24, *Freddie Mac Relief Refinance Mortgages – Same Servicer*, and B24, *Freddie Mac Relief Refinance Mortgages – Open Access*, will be updated in a later Bulletin to reflect these changes.

CONCLUSION

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
Offerings Management