

**FEDERAL HOME LOAN MORTGAGE CORPORATION  
SINGLE-FAMILY UNIFORM INSTRUMENTS  
2016 News & Updates**

**October 2016**

**Revised Rhode Island and Massachusetts Security Instruments**

Freddie Mac has revised the Rhode Island and Massachusetts security instruments. The Rhode Island Mortgage (Form 3014) has been revised due to recent changes in state law regarding homestead estates. The Massachusetts Mortgage (Form 3022) has been revised to confirm to state law provisions regarding homestead estates.

The revised Rhode Island and Massachusetts Mortgages will show a tagline revision date of 10/16. Loan originators may begin using the revised versions immediately and must use it for loans with note dates on or after April 1, 2017.

**July 2016**

**Removed Adjustable Rate Notes and Riders with Lookback Periods less than 45 day**

As announced in our Bulletin 2014-12, Freddie Mac has removed all ARM Notes and ARM Riders with lookback periods less than 45 days from the Uniform Instrument website since these ARMs are not eligible for sale to Freddie Mac.

**June 2016**

**Revised Adjustable Rate Notes and Riders.**

Freddie Mac has revised our suite of Adjustable-Rate Mortgage (ARM) Notes and Riders to add a lifetime interest rate floor equal to the ARM's margin. Loan originators may begin using the Uniform Instruments immediately and must use them for Notes dated on and or after October 1, 2016.

The revised suite of ARM Notes and Riders will have a tagline revision date of 6/16.

Revised Wisconsin Mortgage

As a result of a change in law for Wisconsin, Freddie Mac has revised the Wisconsin Mortgage (Form 3050 1/01) section 24 titled “Accelerated Redemption Periods” to reduce the redemption period from six months to three months after a foreclosure is entered.

The revised Wisconsin Mortgage will show a tagline revision date of (Form 3050 1/01 (rev. 6/16)). Loan originators may begin using the revised version immediately and must use it for Wisconsin loans closed on or after January 1, 2017.

#### Removed Convertible Adjustable Rate Notes and Riders

Freddie Mac has removed all Convertible ARM Notes and Convertible ARM Riders from the Uniform Instrument website since these ARMs are not eligible for sale to Freddie Mac.

### **February 2016**

#### **New and Revised Pennsylvania Uniform Instruments**

As a result of recent judicial decisions, we have updated the Pennsylvania Mortgage (Form 3039) and have added to our suite of loan instruments three new Pennsylvania state-specific notes (Forms 3239, 3501.39, and 3502.39). Loan originators may begin using the Uniform Instrument immediately and must use them for all Pennsylvania loans closed on or after August 1, 2016.

The revised Pennsylvania Mortgage tagline will show a version date of (Form 3039 1/01 (rev. 2/16)).  
\*\*Please note the Spanish translation has not been revised