

**FEDERAL HOME LOAN MORTGAGE CORPORATION
SINGLE-FAMILY UNIFORM INSTRUMENTS
2017 News & Updates**

December 2017

Updated Texas Constitutional Amendments For Home Equity Lending

Due to the recently approved amendments to the Texas Constitution affecting home equity lending, Freddie Mac and Fannie Mae have revised applicable Texas Home Equity Uniform Instruments. The revised documents will be available by January 1, 2018.

The amendments will take effect on January 1, 2018, and apply to loans made on or after this date. Therefore, Sellers must use these revised forms for all Texas Equity Section 50(a)(6) Mortgages (“Texas Equity Mortgages”) with Note Dates on or after January 1, 2018. Sellers must not use the current Forms 3044.1, 3185, 3244.1, 3522.44 or 3528.44 for any Texas Equity Mortgages with Note Dates after December 31, 2017.

Sellers must also comply with the other new requirements for Texas Equity Section 50(a)(6) Mortgages that are effective January 1, 2018.

The recent amendments require the lender to provide a revised notice to the Borrower at least 12 days prior to closing; this notice may not be provided before January 1, 2018 for Texas Equity Mortgages originated pursuant to the recent amendments. **Due to the revised notice requirement, Freddie Mac will not purchase any Texas Equity Mortgage closed during the period of January 1 through January 12, 2018 if such Mortgages have Note Dates on or after January 1, 2018.**

Freddie Mac will continue to purchase Texas Equity Mortgages with Note Dates prior to January 1, 2018 that were originated with the current Forms 3044.1, 3185, 3244.1, 3522.44 or 3528.44.

**Please note the Spanish translations have not been revised

Created Authorized Changes to Texas Home Equity

Freddie Mac has created an authorized change to the Texas Home Equity Security Instrument allowing Originators to include a borrower acknowledgment information.

November 2017

Texas Equity Notes and Riders

Texas Equity Section 50(a)(6) Mortgages originated under Article XVI of the Texas Constitution permit a Borrower to take equity out of a homestead property under certain conditions.

Previously, Texas Equity Section 50(a)(6) Mortgages could not be ARMs. We are updating the requirements for Texas Equity Section 50(a)(6) Mortgages to allow ARMs.

We have added two Texas equity ARM Notes and the related Riders: Form 3522.44, 3528.44, 3182.44, and 3187.44.

These forms were previously Fannie Mae only document and are now joint Fannie Mae/Freddie Mac documents.

Revisions to the Texas Deed of Trust

Freddie Mac has revised the joint Texas Deed of Trust (Form 3044) to reflect changes to state law that affect the date of foreclosure sales. Originators are encouraged to use the updated document immediately, but must do so for mortgage loans with note dates on or after April 1, 2018.

The revised Texas Deed of Trust tagline will show a version date of (Form 3044 1/01 (rev. 10/17)).

*Please note the Spanish translation of the revised Texas Deed of Trust has been updated and will have a revision date of 10/17.

Spanish Security Instruments

We have updated the Spanish Translations of the Rhode Island Mortgage, and the Massachusetts Mortgage. The Rhode Island Mortgage was updated to reflect changes in state law regarding homestead estates, and the Massachusetts Mortgage was updated to conform to state law provisions regarding homestead estates.

The revised Spanish security instruments will have a revision date of 10/16.

August 2017

In March, we announced that steps were being taken to suspend use of the "MERS as Original Mortgagee" authorized change to the Maine security Instrument (Form 3020). These steps are in response to judicial developments in Maine challenging MERS' role as nominee for originators (and their assignees) and the absence of a legislative remedy that addresses prospective foreclosures and other mortgage-related enforcement actions.

Effective for Mortgages with Note Dates on or after January 1, 2018, that are to be registered with MERS, formally known as the Mortgage Electronic Registration Systems, Inc., and for which the security property is located in the State of Maine, originators must use the new Fannie Mae / Freddie Mac MERS Mortgage Assignment (Form 3749) to assign such Mortgages to MERS.

Mortgage loans originated on or after January 1, 2018, that are secured by property located in Maine are ineligible for delivery to Freddie Mac if:

- The Maine Security Instrument (Form 3020) has been modified to name MERS as the original mortgagee of record solely as nominee for the lender; or
- The Mortgage has been assigned to MERS using an assignment form other than Form 3749.

The new Maine MERS Assignment form will show a version date of (Form 3749 8/17) and originators may begin using the new MERS Mortgage Assignment form immediately

As a reminder, the new assignment form must be used with the standard Maine mortgage form, and may not be used with a Maine mortgage form that has been modified to include the MERS-as-original-mortgagee authorized change.

May 2017

Executable Spanish/English Uniform Residential Loan Application

Freddie Mac makes available executable Spanish/English version of the Uniform Residential Loan Application (Form 65S) and Statement of Assets and Liabilities (Form 65AS). Loan originators may begin using these forms immediately.

Updated Authorized Changes to Property Type Riders

Freddie Mac has added an authorized change to the Multistate 1-4 Family Rider (Form 3170). When using the 1-4 Family Rider, originators may delete Section E. "Borrower's Right to Reinstate" Deleted.

March 2017

Using MERS for Properties in MAINE

Seller/Service providers are advised that steps are being taken to suspend use of the "MERS as Original Mortgagee" authorized change to the Maine security instrument (Form 3020). When these steps are completed, including a clarifying revision to the MERS System Rules of Membership, any new mortgage lien on property in Maine will need to be recorded in the lender's name only and assigned to MERS utilizing a specified Fannie Mae/Freddie Mac mortgage assignment form if that mortgage is to be registered in the MERS System. Failure to execute and record the specified assignment to MERS will render the MERS-registered loan in Maine ineligible for sale to Freddie Mac.

After Freddie Mac announces the new documentation requirements for MERS loans in Maine, Seller/Service providers will be given an appropriate implementation period before the requirements become mandatory.

These steps are being taken in response to judicial developments in Maine challenging the use of MERS as nominee for a lender and lender's assigns, and due to the absence of a legislative remedy that addresses prospective foreclosures and other mortgage-related enforcement actions.

January 2017

Frequently Asked Questions

Please note that the response to Question 17 in the Frequently Asked Questions on our website has been revised. All Frequently Asked Questions are currently posted and can be found at:
<http://www.freddiemac.com/uniform/uniffaq.html>