

What is automated collateral evaluation?

The automated collateral evaluation from Freddie Mac provides Sellers with the option to waive the appraisal requirements for certain Loan Product Advisor® mortgages. The tools within Freddie Mac Loan Advisor® work together seamlessly to identify, validate, confirm and track loans that are eligible for and receive the automated collateral evaluation appraisal waiver option. If a loan assessed by Loan Product Advisor is identified as eligible for the appraisal waiver, and you, as the Seller, choose to accept the appraisal waiver option, you are not required to obtain an appraisal and will be relieved of representations and warranties related to value, condition, and marketability of the property upon sale of the mortgage to Freddie Mac. There is no fee associated with the acceptance of an appraisal waiver.

What is automated collateral evaluation eligibility requirements?

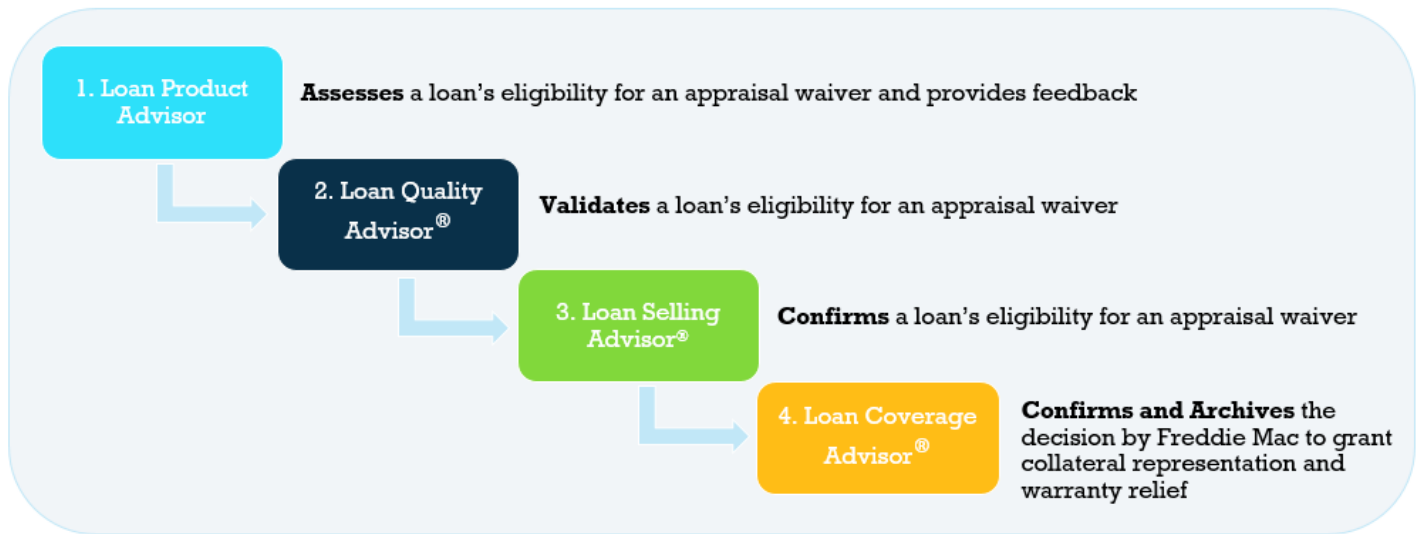
The following chart provides a summary of requirements that must be met to be eligible to receive an appraisal waiver offer. For complete details, refer to the Freddie Mac *Single-Family Seller/Service Guide* (Guide) [Section 5601.9 \(c\)](#).

Automated Collateral Evaluation Eligibility Requirements				
Eligible Loans	<ul style="list-style-type: none"> • Loan Product Advisor Accept risk class • Single-family 1-unit dwelling (includes mortgages secured by a condominium unit) • Purchase • No Cash-out and Cash-out refinances 			
	Maximum Loan-to-Value (LTV) and Total Loan-to-Value (TLTV) ratios			
	Occupancy Type	Purchase	No Cash-out Refinance	Cash-out Refinance
	Primary residence	≤ 80%	≤ 90%	≤ 70%
Second home	≤ 60%			

Note: Vertical revision bars " | " are used in the margin of this reference to highlight new requirements and significant changes.

Automated Collateral Evaluation Eligibility Requirements	
Ineligible Loans	<ul style="list-style-type: none"> • Mortgages for which an appraisal has been obtained • Loan Product Advisor Caution risk class • Investment properties • Mortgages secured by a manufactured home • Mortgages secured by a leasehold estate • 2- to 4-unit properties • Mortgages secured by properties with resale restrictions • Freddie Mac Enhanced Relief Refinance® Mortgages • Construction Conversion or Renovation Mortgages • Texas Equity Section 50(a)(6) Mortgages • Non-arm’s length transactions • Purchases of REO properties (identified in sales contract) • Mortgages with an estimate of value or purchase price greater than \$1,000,000 • Community Land Trust Mortgages • GreenCHOICE Mortgages® • CHOICERenovation® Mortgages • Cooperative Share Loans <p>In addition, the loan is not eligible for an appraisal waiver if:</p> <ul style="list-style-type: none"> • The Seller is required by law or regulation to obtain an appraisal • The Seller is aware of conditions that warrant an appraisal being obtained. Examples include, but are not limited to: <ul style="list-style-type: none"> ○ A contaminated site or hazardous substance exists affecting the property or the neighborhood in which the property is located ○ Adverse physical property conditions that are apparent based on the review of the sales contract, property inspection, disclosure from the Borrower, etc.
Appraisal waiver eligibility in disaster areas	<ul style="list-style-type: none"> • Sellers may continue to accept an appraisal waiver offer if the Seller can represent and warrant the value and marketability of the mortgaged premises has not been adversely impacted. See Guide Section 4407.1 for property condition requirements.

Which tools are involved in the automated collateral evaluation process?



Loan Product Advisor

Loan Product Advisor is our automated underwriting system that provides a view of the loan's credit risk and purchase eligibility. Eligibility for the appraisal waiver begins with submission to Loan Product Advisor to assess the loan and provide feedback. The appraisal waiver offer is valid for 120 days.

Resubmission of the loan data to Loan Product Advisor will not affect eligibility for the waiver unless risk class changes from Accept to Caution, or one or more of the following data are changed from the time of the prior submission: address of the property, loan amount, sales contract price (if applicable), estimated property value, loan purpose type, property usage type, or property type.

Loan Quality Advisor®

Loan Quality Advisor helps you validate that there are no material changes to your loan data that will alter the status of your Loan Product Advisor results and provides an early view of comprehensive purchase edits that will be applied in Freddie Mac's Loan Selling Advisor at loan delivery. Loan Quality Advisor may also be used to validate the loan's eligibility for the appraisal waiver.

Loan Selling Advisor®

Loan Selling Advisor is our pricing, contracting and loan delivery tool. Eligibility for the appraisal waiver is confirmed in Loan Selling Advisor.

Loan Coverage Advisor®

After delivery and funding, Loan Coverage Advisor documents that the Seller is relieved from representations and warranties related to value, condition, and marketability of the property.

Automated Collateral Evaluation (ACE)

Are there any special setup requirements?

To take advantage of ACE appraisal waivers you need to use Loan Product Advisor. Eligibility will be assessed for all loans submitted through Loan Product Advisor.

Note: There is no fee for ACE.

How do you determine automated collateral evaluation appraisal waiver eligibility?

Loan Product Advisor

For Loan Product Advisor to determine eligibility for the appraisal waiver, you must enter the purchase price of the subject property in the *Sales Contract Price* field or enter the estimated value of the subject property in the *Estimated Property Value* field. Leave both the *Appraisal Identifier* and the *Appraised Property Value* fields blank when you submit the loan. **Remember, do not order an appraisal prior to initially submitting the loan to Loan Product Advisor. Mortgages where an appraisal has been obtained are not eligible for an appraisal waiver.**

Loan Quality Advisor

Loan Quality Advisor helps to facilitate a smoother delivery process by identifying errors and validating purchase eligibility prior to delivery. To validate the loan's eligibility for an appraisal waiver, submit the loan as you normally do and review the results.

Loan Selling Advisor

To confirm eligibility for an appraisal waiver in Loan Selling Advisor, deliver the fields shown in the table below:

Field Name	Sort ID	What to Deliver
Property Structure Built Year	67	9999
Property Valuation Method Type	89	None
Property Valuation Amount	83	This value should match the <i>Purchase Price</i> field or <i>Estimated Value of Property</i> field in Loan Product Advisor
Property Valuation Effective Date	84	Leave blank
Property Valuation Form Type	85	Leave blank
Appraisal Identifier	82	Leave blank
Investor Collateral Program Identifier	376	Property Inspection Alternative

Automated Collateral Evaluation (ACE)

Property Valuation Method Type: None

Property Valuation Effective Date: mm/dd/yyyy

Property Valuation Form Type:

Appraisaal Identifier:

Property Valuation Amount: \$175000

AVM Model Name Type:

Construction Method Type:

Manufactured Home Width Type:

Project Name:

Project Classification Identifier:

Project Attachment Type:

Project Design Type:

Project Dwelling Unit Count:

Project Dwelling Units Sold Count:

Condominium Project Status Type:

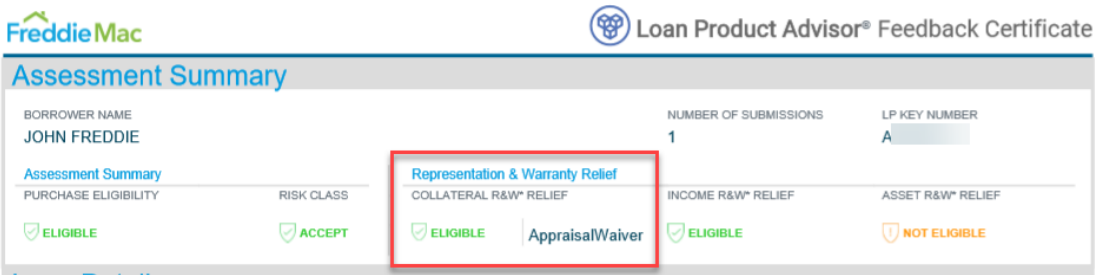
Investor Collateral Program Identifier: Property Inspection Alternative

Condominium Homeowners Association Taxpayer Identifier:

Best Practice – Ensure there are no data discrepancies between the data in Loan Product Advisor and the data delivered in Loan Selling Advisor so that the process is efficient. (Loan Quality Advisor may be used to validate that there are no material changes to your loan data that will alter the status of your Loan Product Advisor results.)

What key automated collateral evaluation messages are provided across the tools?

Messages are provided in Loan Product Advisor, Loan Quality Advisor, Loan Selling Advisor and Loan Coverage Advisor. Each of these tools provides a key indication or message(s) regarding the automated collateral evaluation appraisal waiver in its results as shown in the following chart:

Tool	Key Automated Collateral Evaluation Results
Loan Product Advisor	<p>If eligible for the automated collateral evaluation, the Feedback Certificate will include the following information:</p> <ul style="list-style-type: none"> Assessment Summary section: Representation & Warranty Relief – Collateral R&W Relief indicates Eligible / Appraisal Waiver 

Tool	Key Automated Collateral Evaluation Results														
<p>Loan Product Advisor (cont'd)</p>	<ul style="list-style-type: none"> • Property and Appraisal Messages section: <ul style="list-style-type: none"> ○ Message FPA0023 <i>“Loan is eligible for collateral representation and warranty relief with an appraisal waiver through [expiration date]. The submitted value estimate or purchase price is accepted as the value of the subject property; an appraisal is not required, and Seller will be relieved of representations and warranties related to value, condition and marketability. If an appraisal is obtained, it must be submitted to the UCDP, and the associated loan will not be eligible for the appraisal waiver.</i> ○ Message FPA0010 <i>“ This loan is eligible for an appraisal waiver. If the waiver is not accepted an appraisal is required. ”</i> <div data-bbox="315 758 1490 1125" style="border: 1px solid #ccc; padding: 5px; margin-top: 10px;"> <p>Property And Appraisal Messages</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">CODE</th> <th>MESSAGE</th> </tr> </thead> <tbody> <tr> <td>FPA0023</td> <td>Loan is eligible for collateral representation and warranty relief with an appraisal waiver until 10/16/2020. The submitted value estimate or purchase price is accepted as the value of the subject property; an appraisal is not required and Seller will be relieved of representations and warranties related to value, condition and marketability. If an appraisal is obtained, it must be submitted to the UCDP, and the associated loan will not be eligible for the appraisal waiver.</td> </tr> <tr> <td>FPA0072</td> <td>510,400.00 is the maximum loan limit allowed for a 1-unit property located in BUFFALO County, WI.</td> </tr> <tr> <td>FPA0057</td> <td>Address entered matched to: _____, Buffalo County. Please confirm accuracy.</td> </tr> <tr> <td>FPA0103</td> <td>Review for Accuracy: Loan is a refinance on a primary residence and JOHN FREDDIE indicates occupancy, but property address differs from his/her current address.</td> </tr> <tr> <td>FPA0104</td> <td>Review for Accuracy: Loan is a refinance on a primary residence and MARY FREDDIE indicates occupancy, but property address differs from his/her current address.</td> </tr> <tr> <td>FPA0010</td> <td>This loan is eligible for an appraisal waiver. If the waiver is not accepted an appraisal is required.</td> </tr> </tbody> </table> </div>	CODE	MESSAGE	FPA0023	Loan is eligible for collateral representation and warranty relief with an appraisal waiver until 10/16/2020. The submitted value estimate or purchase price is accepted as the value of the subject property; an appraisal is not required and Seller will be relieved of representations and warranties related to value, condition and marketability. If an appraisal is obtained, it must be submitted to the UCDP, and the associated loan will not be eligible for the appraisal waiver.	FPA0072	510,400.00 is the maximum loan limit allowed for a 1-unit property located in BUFFALO County, WI.	FPA0057	Address entered matched to: _____, Buffalo County. Please confirm accuracy.	FPA0103	Review for Accuracy: Loan is a refinance on a primary residence and JOHN FREDDIE indicates occupancy, but property address differs from his/her current address.	FPA0104	Review for Accuracy: Loan is a refinance on a primary residence and MARY FREDDIE indicates occupancy, but property address differs from his/her current address.	FPA0010	This loan is eligible for an appraisal waiver. If the waiver is not accepted an appraisal is required.
CODE	MESSAGE														
FPA0023	Loan is eligible for collateral representation and warranty relief with an appraisal waiver until 10/16/2020. The submitted value estimate or purchase price is accepted as the value of the subject property; an appraisal is not required and Seller will be relieved of representations and warranties related to value, condition and marketability. If an appraisal is obtained, it must be submitted to the UCDP, and the associated loan will not be eligible for the appraisal waiver.														
FPA0072	510,400.00 is the maximum loan limit allowed for a 1-unit property located in BUFFALO County, WI.														
FPA0057	Address entered matched to: _____, Buffalo County. Please confirm accuracy.														
FPA0103	Review for Accuracy: Loan is a refinance on a primary residence and JOHN FREDDIE indicates occupancy, but property address differs from his/her current address.														
FPA0104	Review for Accuracy: Loan is a refinance on a primary residence and MARY FREDDIE indicates occupancy, but property address differs from his/her current address.														
FPA0010	This loan is eligible for an appraisal waiver. If the waiver is not accepted an appraisal is required.														
<p>Loan Quality Advisor</p>	<p>If the eligibility for an appraisal waiver from Loan Product Advisor is validated, then the Collateral Representation and Warranty Relief Service will indicate a GREEN result with the CY1010 message:</p> <p><i>“Loan is eligible for collateral representation and warranty relief with an appraisal waiver through [expiration date – MM/DD/YYYY]. Freddie Mac accepts the submitted value estimate or purchase price as the value of the subject property; therefore, an appraisal is not required and Seller will be relieved of representations and warranties related to value, condition and marketability. If an appraisal is obtained, it must be submitted to the UCDP, and the associated loan will not be eligible for the appraisal waiver.”</i></p> <div data-bbox="315 1535 1490 1814" style="border: 1px solid #ccc; padding: 5px; margin-top: 10px;"> <p>Collateral Representation and Warranty Relief Messages</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">CODE</th> <th>MESSAGES</th> </tr> </thead> <tbody> <tr> <td>CY1010</td> <td>Loan is eligible for collateral representation and warranty relief with an appraisal waiver through 11/14/2020. The submitted value estimate or purchase price is accepted as the value of the subject property; therefore, an appraisal is not required and Seller will be relieved of representations and warranties related to value, condition and marketability. If an appraisal is obtained, it must be submitted to the UCDP, and the associated loan will not be eligible for the appraisal waiver.</td> </tr> </tbody> </table> </div>	CODE	MESSAGES	CY1010	Loan is eligible for collateral representation and warranty relief with an appraisal waiver through 11/14/2020. The submitted value estimate or purchase price is accepted as the value of the subject property; therefore, an appraisal is not required and Seller will be relieved of representations and warranties related to value, condition and marketability. If an appraisal is obtained, it must be submitted to the UCDP, and the associated loan will not be eligible for the appraisal waiver.										
CODE	MESSAGES														
CY1010	Loan is eligible for collateral representation and warranty relief with an appraisal waiver through 11/14/2020. The submitted value estimate or purchase price is accepted as the value of the subject property; therefore, an appraisal is not required and Seller will be relieved of representations and warranties related to value, condition and marketability. If an appraisal is obtained, it must be submitted to the UCDP, and the associated loan will not be eligible for the appraisal waiver.														

Automated Collateral Evaluation (ACE)

Tool	Key Automated Collateral Evaluation Results
<p>Loan Quality Advisor (cont'd)</p>	<p>If eligibility for the appraisal waiver in Loan Product Advisor is invalidated because the data freshness period exceeds 120 days, then the Collateral Representation and Warranty Relief Service will indicate a YELLOW result with the CN2325 message:</p> <p>“This loan is no longer eligible for an appraisal waiver because the Note Date must be no more than 120 days after the date the appraisal waiver was offered in Loan Product Advisor.”</p> <p>If eligibility for the appraisal waiver in Loan Product Advisor is invalidated because one of the key data elements (estimate of the loan amount, value, property type, or LTV) changed, then the Collateral Representation and Warranty Relief Service will indicate a YELLOW result with the CN2170 message:</p> <p>“This loan is no longer eligible for an appraisal waiver because one or more of the key data elements originally used to obtain the appraisal waiver has changed. Verify data as noted in additional messages.”</p>
<p>Loan Selling Advisor</p>	<p>If eligibility for the appraisal waiver in Loan Product Advisor is confirmed, then the “Representation & Warranty Relief Details” screen returns:</p> <ul style="list-style-type: none"> • Yes, in the Collateral R&W Relief Status field, and • The following message, and if applicable, other collateral representation and warranty relief messages: <p>“Loan is eligible for Collateral Representation and Warranty Relief with an appraisal waiver. Seller is relieved of representations and warranties related to value, condition and marketability.”</p> <div data-bbox="313 1297 1495 1633" style="border: 1px solid black; padding: 10px;"> <p>Representation & Warranty Relief Details</p> <p>Back to the Previous Page</p> <p>The system will build the file in the background; this process could take some time to complete based on the number of loans. Results of this request will be displayed on the next screen.</p> <p>R&W RELIEF EVALUATION EXPORT</p> <p style="text-align: right;">Results as of Tue Dec 5 18:11:37 EST 2017</p> <p>1-1 of 1 Representation & Warranty Relief Details Representation & Warranty Relief Details Per Page: 5</p> <hr/> <p>SELLER LOAN #: [REDACTED] FM LOAN #: [REDACTED] BORROWER LAST NAME: [REDACTED]</p> <div style="border: 2px solid red; padding: 5px;"> <p>Collateral R&W Relief Status: Yes</p> <p>• Loan is eligible for collateral representation and warranty relief with an appraisal waiver. Seller is relieved of representations and warranties related to value, condition and marketability.</p> </div> </div>

Tool	Key Automated Collateral Evaluation Results																																																																																																														
<p>Loan Coverage Advisor</p>	<p>The collateral representation and warranty relief is documented in Loan Coverage Advisor on the "Selling R&W" tab of the "Credit Risk Offset Details". The blue checkmark in the "Actual Relief Date" field and green bar under Funding Date indicate the loan has received relief from representations and warranties regarding value, condition, and marketability of the property.</p> <div data-bbox="302 489 1466 898" style="border: 1px solid black; padding: 5px;"> <p>Loan Advisor R&W Relief Offerings</p> <p>COLLATERAL R&W RELIEF ✔ Eligible - Loan Collateral Advisor</p> <p>ASSET R&W RELIEF -</p> <p>INCOME R&W RELIEF -</p> <p>Current Coverage</p> <p>SELLING R&W RELIEF PERIOD 36 Months</p> <p>SELLING R&W RELIEF DATE 04/01/2020</p> <p>R&W RELIEF INDICATED? Yes</p> <table border="1"> <thead> <tr> <th>TYPE</th> <th>PLANNED RELIEF DATE</th> <th>ACTUAL RELIEF DATE</th> <th>PERIOD</th> <th>Funding Date</th> <th>Maturity Date</th> </tr> </thead> <tbody> <tr> <td>Credit</td> <td>04/01/2020</td> <td>11/13/2017 ✓</td> <td>36 Months</td> <td></td> <td></td> </tr> <tr> <td>Capacity</td> <td>04/01/2020</td> <td>11/13/2017 ✓</td> <td>36 Months</td> <td></td> <td></td> </tr> <tr> <td>Asset</td> <td>04/01/2020</td> <td>11/13/2017 ✓</td> <td>36 Months</td> <td></td> <td></td> </tr> <tr> <td>Income</td> <td>04/01/2020</td> <td>11/13/2017 ✓</td> <td>36 Months</td> <td></td> <td></td> </tr> <tr style="border: 2px solid red;"> <td>Collateral</td> <td>03/16/2017</td> <td>03/16/2017 ✓</td> <td>0 Months</td> <td></td> <td></td> </tr> <tr> <td>Exclusion</td> <td>Life of Loan</td> <td>-</td> <td>Life of Loan</td> <td></td> <td></td> </tr> </tbody> </table> </div> <p>The Loan History page will indicate the following for the Collateral Loan Funded event:</p> <ul style="list-style-type: none"> • 0 Months in the R&W Period field • Same date for Business Event Date, Planned Relief Date and Actual Relief Date • Automated Collateral Evaluation – Eligible <p>Note: A Doc File ID will be absent from the record, also indicating no appraisal was obtained for the loan.</p>	TYPE	PLANNED RELIEF DATE	ACTUAL RELIEF DATE	PERIOD	Funding Date	Maturity Date	Credit	04/01/2020	11/13/2017 ✓	36 Months			Capacity	04/01/2020	11/13/2017 ✓	36 Months			Asset	04/01/2020	11/13/2017 ✓	36 Months			Income	04/01/2020	11/13/2017 ✓	36 Months			Collateral	03/16/2017	03/16/2017 ✓	0 Months			Exclusion	Life of Loan	-	Life of Loan																																																																						
TYPE	PLANNED RELIEF DATE	ACTUAL RELIEF DATE	PERIOD	Funding Date	Maturity Date																																																																																																										
Credit	04/01/2020	11/13/2017 ✓	36 Months																																																																																																												
Capacity	04/01/2020	11/13/2017 ✓	36 Months																																																																																																												
Asset	04/01/2020	11/13/2017 ✓	36 Months																																																																																																												
Income	04/01/2020	11/13/2017 ✓	36 Months																																																																																																												
Collateral	03/16/2017	03/16/2017 ✓	0 Months																																																																																																												
Exclusion	Life of Loan	-	Life of Loan																																																																																																												
<p>Loan Coverage Advisor, cont'd</p>	<div data-bbox="310 1213 1498 1787" style="border: 1px solid black; padding: 5px;"> <p>Loan History - Selling & Servicing R&W FM Loan Number</p> <p>The Events displayed below are sorted in descending order of Business Event Date by default. <small>Scroll to the top of the table to sort by Business Event Date or System Processed Date.</small></p> <table border="1"> <thead> <tr> <th>EVENT TYPE</th> <th>BUSINESS EVENT DATE</th> <th>R&W IMPACTED</th> <th>R&W PERIOD</th> <th>PLANNED RELIEF DATE</th> <th>ACTUAL RELIEF DATE</th> <th>OBLIGOR 1 NAME</th> <th>OBLIGOR 1 NUMBER</th> <th>FROM DATE</th> <th>TO DATE</th> <th>SYSTEM PROCESSED DATE</th> </tr> </thead> <tbody> <tr> <td>Loan Funded</td> <td>07/03/2017</td> <td>SELLING</td> <td>36 Months</td> <td>08/01/2020</td> <td></td> <td>Specialized Lenders Inc.</td> <td>9887122</td> <td>07/03/2017</td> <td></td> <td>07/05/2017</td> </tr> <tr> <td colspan="11">R&W record established in system</td> </tr> <tr> <td>Loan Funded</td> <td>07/03/2017</td> <td>Credit</td> <td>36 Months</td> <td>08/01/2020</td> <td></td> <td>Specialized Lenders Inc.</td> <td>9887122</td> <td>07/03/2017</td> <td></td> <td>07/05/2017</td> </tr> <tr> <td>Loan Funded</td> <td>07/03/2017</td> <td>Capacity</td> <td>36 Months</td> <td>08/01/2020</td> <td></td> <td>Specialized Lenders Inc.</td> <td>9887122</td> <td>07/03/2017</td> <td></td> <td>07/05/2017</td> </tr> <tr> <td colspan="11">Asset - N/A; Income - N/A</td> </tr> <tr style="border: 2px solid red;"> <td>Loan Funded</td> <td>07/03/2017</td> <td>Collateral</td> <td>0 Months</td> <td>07/03/2017</td> <td>07/03/2017</td> <td>Specialized Lenders Inc.</td> <td>9887122</td> <td>07/03/2017</td> <td></td> <td>07/05/2017</td> </tr> <tr> <td colspan="11">Automated Collateral Evaluation - Eligible</td> </tr> <tr> <td>Loan Funded</td> <td>07/03/2017</td> <td>SERVICING</td> <td>Life of Loan</td> <td>Life of Loan</td> <td></td> <td>Specialized Lenders Inc.</td> <td>9887122</td> <td>07/03/2017</td> <td></td> <td>07/05/2017</td> </tr> <tr> <td colspan="11">R&W record established in system</td> </tr> </tbody> </table> </div>	EVENT TYPE	BUSINESS EVENT DATE	R&W IMPACTED	R&W PERIOD	PLANNED RELIEF DATE	ACTUAL RELIEF DATE	OBLIGOR 1 NAME	OBLIGOR 1 NUMBER	FROM DATE	TO DATE	SYSTEM PROCESSED DATE	Loan Funded	07/03/2017	SELLING	36 Months	08/01/2020		Specialized Lenders Inc.	9887122	07/03/2017		07/05/2017	R&W record established in system											Loan Funded	07/03/2017	Credit	36 Months	08/01/2020		Specialized Lenders Inc.	9887122	07/03/2017		07/05/2017	Loan Funded	07/03/2017	Capacity	36 Months	08/01/2020		Specialized Lenders Inc.	9887122	07/03/2017		07/05/2017	Asset - N/A; Income - N/A											Loan Funded	07/03/2017	Collateral	0 Months	07/03/2017	07/03/2017	Specialized Lenders Inc.	9887122	07/03/2017		07/05/2017	Automated Collateral Evaluation - Eligible											Loan Funded	07/03/2017	SERVICING	Life of Loan	Life of Loan		Specialized Lenders Inc.	9887122	07/03/2017		07/05/2017	R&W record established in system										
EVENT TYPE	BUSINESS EVENT DATE	R&W IMPACTED	R&W PERIOD	PLANNED RELIEF DATE	ACTUAL RELIEF DATE	OBLIGOR 1 NAME	OBLIGOR 1 NUMBER	FROM DATE	TO DATE	SYSTEM PROCESSED DATE																																																																																																					
Loan Funded	07/03/2017	SELLING	36 Months	08/01/2020		Specialized Lenders Inc.	9887122	07/03/2017		07/05/2017																																																																																																					
R&W record established in system																																																																																																															
Loan Funded	07/03/2017	Credit	36 Months	08/01/2020		Specialized Lenders Inc.	9887122	07/03/2017		07/05/2017																																																																																																					
Loan Funded	07/03/2017	Capacity	36 Months	08/01/2020		Specialized Lenders Inc.	9887122	07/03/2017		07/05/2017																																																																																																					
Asset - N/A; Income - N/A																																																																																																															
Loan Funded	07/03/2017	Collateral	0 Months	07/03/2017	07/03/2017	Specialized Lenders Inc.	9887122	07/03/2017		07/05/2017																																																																																																					
Automated Collateral Evaluation - Eligible																																																																																																															
Loan Funded	07/03/2017	SERVICING	Life of Loan	Life of Loan		Specialized Lenders Inc.	9887122	07/03/2017		07/05/2017																																																																																																					
R&W record established in system																																																																																																															

What happens if the loan is not eligible for an appraisal waiver?

If the loan is not eligible for an appraisal waiver, then the loan may still be eligible for certain rep and warranty relief pursuant to Guide Section 5601.9(b) provided an appraisal is obtained.

- After obtaining and uploading the appraisal to the Uniform Collateral Data Portal, you may resubmit the loan to Loan Product Advisor with the Doc File ID entered in the *Appraisal Identifier* field.
- Review the Feedback Certificate to determine eligibility for rep and warranty relief pursuant to Guide Section 5601.9(b). Keep in mind, the loan is still eligible for sale to Freddie Mac regardless of its eligibility for rep and warranty relief.
- For more information on rep and warranty relief when an appraisal is obtained refer to [Collateral Representation and Warranty Relief with Appraisal Overview](#).

This document is not a replacement or substitute for the information found in the *Freddie Mac Single-Family Seller/Servicer Guide* or terms of your Master Agreement or other Pricing Identifier Terms.

© 2020 Freddie Mac