

ECO July 3, 2023 Release Notes

Overview of Changes

Freddie Mac Loan Advisor® in ECO® has one new dashboard and enhancements to its Loan Quality Advisor® dashboard.

- **New Days Saved for R&W Relief dashboard** – Displays the cycle time savings (in days) for loans delivered to Freddie Mac, within a selected period, using each of the representation and warranty (R&W) relief offerings.
- **Updates to Loan Quality Advisor dashboard** – Five new affordable fields have been added to the Loan Level Details to provide greater insight into your affordable loan business.

New Days Saved for R&W Relief Dashboard

Terms Used in the Dashboard

- **Offering:** There are three R&W Relief offerings –
 - Collateral R&W relief - Includes different offerings under Collateral R&W relief (automated collateral evaluation (ACE), Appraisal, Desktop Appraisal, Hybrid Appraisal and Traditional Appraisal)
 - Income R&W relief.
 - Asset R&W relief.
 - Note: Income and Asset R&W relief together are provided through Loan Product Advisor® asset and income modeler (AIM).
- **Cycle Time:** Time taken in days from First Application Date to Note Date.
- **Days Saved (Purchase & Refinance):** Represents the days saved for a given offering, broken down by purchase and refinance. This is calculated as the difference between the cycle time when rep and warranty relief is received for an offering and the cycle time for no offering (baseline).
- **Days Saved (Total):** Represents the days saved for a given offering as the weighted average of purchase and refinance days saved. This is calculated (Purchase as a percent of Total Volume * Days Saved on Purchase) + (Refinance as a percent of Total Volume * Days Saved on Refinance) across each row.

Dashboard Access

To access this dashboard, click on the downward arrow icon in the homepage next to 'Loan Advisor' and select 'DAYS SAVED WITH R&W RELIEF' listed under 'Rep & Warranty Relief – Funded View'.

Viewing: [PERFORMANCE REPORT](#) 6 MONTH TREND

From: 12/1/2022 To: 6/9/2023

*Data shown is based on LPA Delivered Loans by Funded Date.

Days Saved Rest of Market

FILTER

Days Saved Filters

▼ Originator Type (4)

- (All)
- Broker
- Correspondent
- Lender
- Missing

▼ Cycle Time Duration...

- (All)
- 0 to 120 Days
- 120 to 180 Days

AVERAGE DAYS SAVED BY OFFERING

AIM Collateral: ACE Collateral: ACE & AIM Collateral: Appraisal Collateral: Appraisal & AIM Collateral: ACE+ PDR Collateral: Desktop Appraisal Collateral: Hybrid Appraisal

Relief Received	Purchase				Refinance				Total			
	Volume	% of Total Volume	Average Cycle Time	Days Saved	Volume	% of Total Volume	Average Cycle Time	Days Saved	Volume	% of Grand Total	Average Cycle Time	Days Saved
— Total												
Total	11	100.0%	27.12	1120	11	100.0%	27.12	1120	11	100.0%	27.12	1120
— Key Metric Details												
No R&W Relief	11	100.0%	27.12	1120	11	100.0%	27.12	1120	11	100.0%	27.12	1120
AIM	11	100.0%	27.12	1120	11	100.0%	27.12	1120	11	100.0%	27.12	1120
Collateral: ACE	11	100.0%	27.12	1120	11	100.0%	27.12	1120	11	100.0%	27.12	1120
Collateral: ACE & AIM	11	100.0%	27.12	1120	11	100.0%	27.12	1120	11	100.0%	27.12	1120
Collateral: Appraisal	11	100.0%	27.12	1120	11	100.0%	27.12	1120	11	100.0%	27.12	1120
Collateral: Appraisal & AIM	11	100.0%	27.12	1120	11	100.0%	27.12	1120	11	100.0%	27.12	1120
Collateral: ACE+ PDR	11	100.0%	27.12	1120	11	100.0%	27.12	1120	11	100.0%	27.12	1120
Collateral: Desktop Appraisal	11	100.0%	27.12	1120	11	100.0%	27.12	1120	11	100.0%	27.12	1120
Collateral: Hybrid Appraisal	11	100.0%	27.12	1120	11	100.0%	27.12	1120	11	100.0%	27.12	1120
— Other Combinations												
Asset	11	100.0%	27.12	1120	11	100.0%	27.12	1120	11	100.0%	27.12	1120
Income	11	100.0%	27.12	1120	11	100.0%	27.12	1120	11	100.0%	27.12	1120

Data as of 6/10/2023 12:00:00 AM ET

[PDF Export](#)

[Total Funded Loans XLS](#)

Once the dashboard opens, you should be able to see the below sections on the page.



1 **Days Saved with R&W Relief** | HIDE

Viewing: [PERFORMANCE REPORT](#) 6 MONTH TREND

2 From: 12/1/2022 To: 6/9/2023 *Data shown is based on LPA Delivered Loans by Funded Date. Days Saved Rest of Market

3 **AVERAGE DAYS SAVED BY OFFERING**

4 FILTER
Days Saved Filters
Originator Type (4)
 (All)
 Broker
 Correspondent
 Lender
 Missing
Cycle Time Duration...
 (All)
 0 to 120 Days
 120 to 180 Days

Relief Received	Purchase				Refinance				Total			
	Volume	% of Total Volume	Average Cycle Time	Days Saved	Volume	% of Total Volume	Average Cycle Time	Days Saved	Volume	% of Grand Total	Average Cycle Time	Days Saved
— Total												
Total	11	100%	118	118	11	100%	118	118	22	100%	118	118
— Key Metric Details												
No R&W Relief	0	0%	118	118	0	0%	118	118	0	0%	118	118
AIM	0	0%	118	118	0	0%	118	118	0	0%	118	118
Collateral: ACE	0	0%	118	118	0	0%	118	118	0	0%	118	118
Collateral: ACE & AIM	0	0%	118	118	0	0%	118	118	0	0%	118	118
Collateral: Appraisal	0	0%	118	118	0	0%	118	118	0	0%	118	118
Collateral: Appraisal & AIM	0	0%	118	118	0	0%	118	118	0	0%	118	118
Collateral: ACE+ PDR	0	0%	118	118	0	0%	118	118	0	0%	118	118
Collateral: Desktop Appraisal	0	0%	118	118	0	0%	118	118	0	0%	118	118
Collateral: Hybrid Appraisal	0	0%	118	118	0	0%	118	118	0	0%	118	118
— Other Combinations												
Asset	0	0%	118	118	0	0%	118	118	0	0%	118	118
Income	0	0%	118	118	0	0%	118	118	0	0%	118	118

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7 [PDF Export](#) [Total Funded Loans XLS](#)

Data as of 6/9/2023 12:00:00 AM ET

Navigating the New Days Saved with R&W Relief Dashboard

- **Header:** Name of the dashboard.
- **Date Range Picker:** Select dates within last six months.
- **Filters:** Consists of filters Origination Type and Cycle Time Duration to help in analyzing the data. The default timeframe for this report is current month plus the previous six months.
- **Key Performance Indicators:** The KPI shows average number of days saved by offering. There are eight major offerings. These are selected out of all available in the KPI section as understanding these combinations can help the lender maximize their overall days saved. Gaining R&W relief for both ACE and AIM generally provides maximum benefit to the lender.
 - AIM
 - Collateral: ACE
 - Collateral: ACE & AIM
 - Collateral: Appraisal
 - Collateral: Appraisal & AIM
 - Collateral: ACE+ PDR
 - Collateral: Desktop Appraisal
 - Collateral: Hybrid Appraisal



- **Assessment Results:** This grid shows the Volume of Funded Loans, % of Total Volume of Funded Loans, Average Cycle Time and Days Saved by Purchase and Refinance along with the total days saved. These metrics are broken down by the Key Performance Indicators mentioned in Section 4. Other combinations for the Days Saved are highlighted in Section 6.
- **Exports:** Export functionality has two options.
 - **Total Funded Loans** export an excel sheet with the loan level details for all funded loans for selected time range.
 - **PDF Export** facilitates download of the summary as a PDF.

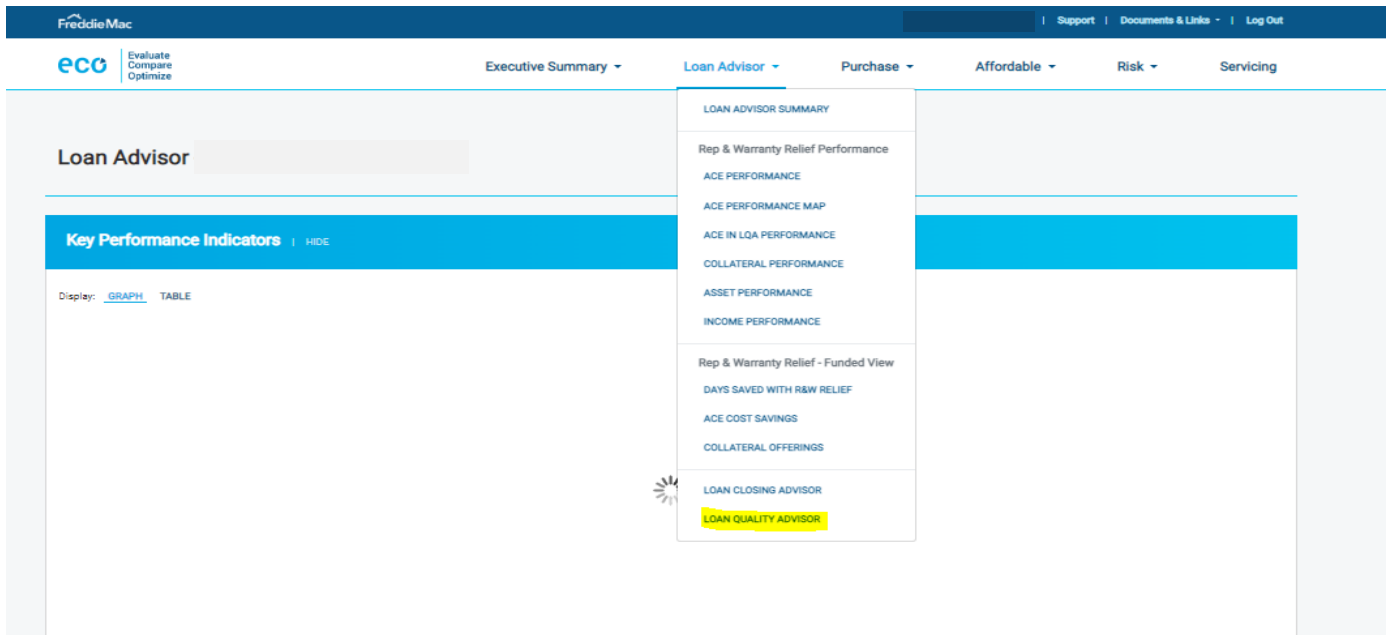
Updates to Loan Quality Advisor Dashboard

Loan Quality Advisor Loan Level Details

Loan-level details in Loan Quality Advisor now feature **five** new affordable fields in addition to the 19 fields shown before. This information gives you greater insight into your affordable loan business.

Dashboard Access

To access this dashboard, click on the downward arrow icon in the homepage next to Loan Advisor, select 'LOAN QUALITY ADVISOR'.



Once the dashboard opens, click on the Open Dashboard tab located at the bottom of the screen.

FreddieMac | Support | Documents & Links | Log Out

eco | Evaluate Compare Optimize | Executive Summary | **Loan Advisor** | Purchase | Affordable | Risk | Servicing

Loan Quality Advisor | HDL

LQA Summary | Date: 12/01/2022 - 06/08/2023 | Data shown is based on last LQA Submission

Loans	Submissions/Loan	Avg. days 1st to last
0	0.0	0

[Purchase Eligibility](#) | [LPA Data Compare](#) | [Risk Assessment](#)

Message Code	Purchase Eligibility: Top 5 Messages	Loans
1 P4092	Automated Underwriting System Type other than Loan-Prospector is not eligible.	100%
2 P22043	A mortgage with Investor Feature Identifier H99 must be assessed by Loan Quality Advisor and receive a Risk Assessment of Green (High Likelihood of Accept).	100%
3 PF9900	Standardized Property Address - Seller Delivered should match Standardized Property Address - UCDR.	100%

[Open Dashboard](#) | [PDF Export](#) | [First Time Quality](#) (0%)

Data as of 7/19/2021 6:15:28 PM ET

This tab will take us to the 'Daily Trend View'. To view the Loan Level Details, click on any one of the following hyperlinks located at the bottom of the page.

- [PDF Export](#)
- [Submission Results XLS](#)
- [Message Results XLS](#)

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eco | Evaluate Compare Optimize | Executive Summary | **Loan Advisor** | Purchase | Affordable | Risk | Servicing

[Attachments](#) | [Microsoft Teams Chat Files](#) | [Projects](#) | [Snowflake Training](#) | [This PC](#)

File name: **LQA Submission Results LLD**
 Save as type: Microsoft Excel Worksheet

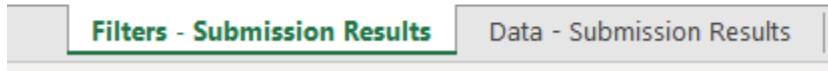
Hide Folders | [Save](#) | [Cancel](#)

Data as of 6/9/2023 5:00:56 AM ET

[PDF Export](#) | [Submission Results XLS](#) | [Message Results XLS](#)



For example, if you select Submission Results XLS. The worksheet as shown below will be ready for download. The worksheet will have two tabs as shown below. Click on **Data – Submission Results** tab to view the results.



Below are the Loan Level Fields offered:

Client ID	Client Name	Submission Date	Lender Loan Identifier	Source Batch	LQA Transaction ID	AUS Key	AUS Type	Doc File ID	Address	State	Zip Code	Origination Channel	Loan Status	Risk Assessment	LPA Data Compare	Purchase Eligibility	Collateral R&W Offering	ACE R&W Offering
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The new release features the following fields:



Rural Area	High Needs Rural Region	Accessory Dwelling Unit Income	Energy Improvement Amount	Alterations and Repairs Amount
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- **Rural Area Indicator** as a yes or no Indicator that designates if a property address is in a Rural Region as defined by FHFA.
- **High Needs Rural Region Indicator** as a yes or no Indicator that designates if a property address is in a Rural Area as defined by FHFA as well as the Lower Mississippi Delta, Middle Appalachia, and/or of perpetual poverty or areas along the US/Mexican border known as Colonias.
- **Accessory Dwelling Unit Income Submitted Indicator** as a yes or no Indicator that indicates whether the loan applicant submitted income derived from accessory dwelling unit(s) on the subject property. Accessory dwelling units (referred to as ADUs by Freddie Mac, FHFA, and others) are private living areas located within, attached to, or on the same lot as a single-family home.
- **Energy Improvement Amount** is the dollar amount of a repair or improvement that will increase the energy efficiency of the building.
- **Alterations Improvements and Repairs Amount** is the dollar amount of the cost of any alterations, improvements, repairs, and rehabilitation to be made on the subject property.

