Loan Status Hub Checklist

Freddie Mac SINGLE-FAMILY | Learning

As announced in Guide Bulletin 2024-13, Loan Status Hub℠, will be your single pathway for communication of CHOICERenovation® with Recourse, CHOICERenovation® in Progress and CHOICEReno eXPress® Loans. Effective November 2, 2024, the CHOICERenovation@FreddieMac.com mailbox will be retired. Beginning November 2, 2024, Sellers must use Loan Status Hub to report activity on your CHOICERenovation with Recourse loans.

The checklist below guides you through the tasks to perform a validation of your current pipeline of ChoiceRenovation with Recourse loans as well as the steps necessary to perform activities available for sellers within the new Loan Status Hub. The activities below are listed in sequential order; however, some activities may be reported and/or requested based on the timing of events. For example, recourse removal may be requested after the project is completed.

CHECK	TO DO
Request Access to Loan Status Hub – Starting October 2, 2024	
	Request access to Loan Status Hub through your delegated administrator for Freddie Mac Access Manager. For assistance, contact your Freddie Mac Technology Manager. If you do not know who your Technology Manager is, call our Customer Support Contact Center (800-FREDDIE) for assistance. For additional guidance on requesting access through Freddie Mac Access Manager, view the Getting Started with Access Manager videoclip.
Reconcile Pipeline – Starting November 2, 2024	
	Log into Loan Status Hub to reconcile your pipeline. Your Loan Status Hub pipeline contains loans that were purchased by Freddie Mac and delivered through Loan Selling Advisor® with Investor Feature Identifier (IFI) J24, or (Sort ID 404) Loan Program Identifier (LPI) "CHOICERenovationMortgageWithRecourse". These loans are now available for an extension request or recourse removal request or to report project completion. Validate loans in the LOAN PIPELINE. The Loan Pipeline is easily accessed from the main menu. Steps to reconcile and validate loans in the Pipeline: 1. Log into the Loan Status Hub to verify that your pipeline of loans displays correctly in the tool. 2. Ensure all applicable loans display. If loans are missing, work with your Freddie Mac Credit Risk Manager (SCRM) to reconcile your pipeline of loans. If your CHOICERenovation loans with Recourse are displaying correctly, continue to step #3. 3. From the Loan Pipeline, click the Seller Loan Number to view loan information. Navigate to this screen by clicking the metro stops at the top of the screen. 4. If the information is accurate, no further action is needed at this time. 5. If information is inaccurate, report the discrepancy to your Freddie Mac SCRM and work with them to ensure the information is correct. a. If loans are missing, you may be directed to submit a data correction through the Post Fund Data Correction tool to delete an invalid IFI or LPI and replace it with valid data. 6. If you do not know who your SCRM is, call our Customer Support Contact Center (800-FREDDIE) for assistance. 7. Optional. Click the arrow icon to export loan information to an excel workbook.

CHECK	TO DO
	Loan Pipeline Screen Navigation

Loan Pipeline Screen Navigation

The Loan Pipeline screen provides Quick Filters to allow you to quickly filter by Loan Product and Project Status.

A. Click a filter number to view the applicable loans or scroll down to review all loans in the table.

B. The Loan Pipeline table contains several columns. See the table below for column names and descriptions. Click the column header to sort the data in ascending or descending order.

Seller Loan Number	The unique identifier assigned to the loan by the Seller. **Note**: this number is hyperlinked. Clicking on this number launches the loan page where you can view the loan submission details.
Freddie Mac Loan Number	The nine-digit unique Freddie Mac identifier assigned to the loan.
Product Type	The system will display the name of the LPI delivered on the loan through Loan Selling Advisor. For example, CHOICERenovation with Recourse
Closed Date	The date the loan was closed.
Original Completion Due Date	The date the renovation project was initially to be completed.
Current Completion Due Date	The date the renovation project is currently due to be completed.
Days to Due	The number of days until the submission must be reported as completed.
Project Status	**Under the Project Status (Latest Submission Status), you will see two layers of status information:**

CHECK	TO DO
	• **Active**: Loans that are not past the current completion due date. • **Inactive**: Loans that are past the current completion due date and no additional actions have been taken. • **Complete**: Loans that have an updated Project Completion Date or Recourse Removal is approved. • **Outstanding:** The Project Completion Date is updated and there is no approved Recourse Removal submission. • **Non-Compliant:** Project Status is inactive (past the current completion due date) and the loan has been referred for additional Freddie Mac review. The second layer is the latest submission request and its corresponding status. This information also displays on the AllSubmissions e andDashboard pages. •

Request an Extension on CHOICERenovation with Recourse Loan

Follow the steps below to request an extension:

1. To quickly find the loan you want to work with, use the global search located on the top right corner of the page.
2. Select the Seller Loan Number or the Freddie Mac Loan Number (use the drop-down menu to select) and click the arrow.

3. The loan information displays with loan details and payment performance. Users are also given three options within the Submission Details form, allowing users to complete new submissions. The three options are as follows:
    i. Extension Request
    ii. Project Completion or
    iii. Recourse Removal (if the loan is eligible)
4. Select Extension Request.
5. Additional fields display along with two new form sections: Supporting Documentation and Additional Comments.
6. Enter The Requested Extension Date, Extension Reason (Building Material Delays, Project Permit Delays, Weather Related Delays or Other), Doc File ID and a Detailed Explanation (not to exceed 250 characters) for the Extension. Example, “Schedule adjustment due to bad weather with recent hurricane which delayed overall timeline”.
    a. In the Supporting Documentation section, upload files in the allowed formats as listed in this section. Note, the EXE format is not allowed to be submitted.
        a. The FILE Name will display in the table. Use the ACTIONS buttons to delete the file.
7. Complete the Additional Comments section as needed. For example: This is an update to our original extension request.
8. Click SUBMIT.
9. A window displays, “Warning: Create New Submission?”. Review the information and if everything is correct, Select CONFIRM SUBMIT to continue. Select CANCEL to end and/or restart the request.
10. The screen refreshes with a new message, "Extension Request for loan XXXXXXXXX was successfully submitted." Scroll below to view the updated loan submission information, document details and a submission history. The submission information displays in descending order.
11. The new submission information will display in the DASHBOARD’s Last 30 Days of Submissions, as well as the All Submissions table.

Report Project Completion on a CHOICERenovation with Recourse Loan

Follow the steps below to report project completion:

1. To quickly find the loan you want to work with, use the global search located on the top right corner of the page.
2. Enter the Seller Loan Number and click the arrow.

3. The loan information displays with loan details and payment performance. Users are also given three options within the Submission Details form, allowing users to complete new submissions. The three options are as follows:
    i. Extension Request
    ii. Project Completion or
    iii. Recourse Removal (if the loan is eligible)
4. Select Project Completion.
5. Additional fields display along with two new form sections: Supporting Documentation and Additional Comments.
6. Upload Final Inspection Documentation:
    a. Select File(s) to upload.
    b. A Select Files window displays the Upload File Specifications, the number of files that may be uploaded for each request, acceptable and restricted file formats. Note, EXE is a not an acceptable format. You may upload one file at a time.
    c. Select Browse from your computer or drag and drop files here.
    d. The FILE Name will display in the table. Use the ACTIONS buttons to edit or delete the file.
    e. Select UPLOAD.
7. Enter Project Completion Date.
8. Enter the Doc File ID.
    - In the Supporting Documentation section, drag and drop a maximum of 10 files in the allowed formats shown in this this section. Note, the EXE format is restricted for submission.
9. Complete the Additional Comments section if applicable. For example: Valid final inspection report.
10. Click SUBMIT.
11. A window displays, "Warning: Create New Submission?". Review the information and if everything is correct, Select CONFIRM SUBMIT to continue. Select CANCEL to end and/or restart the request.
12. The screen refreshes with a new message, "***Project Completion for loan XXXXXXXXX was successfully submitted***." Scroll below to view the updated loan submission information, document details and a submission history.
13. The submission information displays in descending order. The new submission will display in the DASHBOARD's Last 30 Days of Submissions as well as the All Submissions table.

Request Recourse Removal on CHOICERenovation with Recourse Loan

Follow the steps below to request recourse removal

1. To quickly find the loan you want to work with, use the global search located on the top right corner of the page.
2. Enter the Seller Loan Number and click the arrow.

3. The loan information displays with loan details and payment performance. Users are also given three options within the Submission Details form, allowing users to complete new submissions. The three options are as follows:
    - iv. Extension Request
    - v. Project Completion or
    - vi. Recourse Removal (if the loan is eligible)
4. Select Recourse Removal.
5. Additional fields display along with two new form sections: Supporting Documentation and Additional Comments.
6. For the FINAL INSPECTION DOCUMENTATION-
    - a. Select File(s) to upload.
    - b. A Select Files window displays the Upload File Specifications, the number of files that may be uploaded for each request, acceptable and restricted file formats. Note, EXE is a not an acceptable format. You may upload one file at a time.
    - c. Select Browse from your computer or drag and drop files here.
    - d. The FILE Name will display in the table. Use the ACTIONS buttons to edit or delete the file.
    - e. Select UPLOAD.
7. Enter Project Completion Date.
8. Enter the Doc File ID.
    - In the Supporting Documentation section, drag and drop a maximum of 10 files in the allowed formats shown in this section. Note, the EXE format is restricted for submission.
9. Complete the Additional Comments section if applicable. For example: Valid final inspection report.
10. Click SUBMIT.
11. A window displays, “Warning: Create New Submission?”. Review the information and if everything is correct, Select CONFIRM SUBMIT to continue. Select CANCEL to end and/or restart the request.
12. The screen refreshes with a new message, "***Recourse Removal for loan XXXXXXXXX was successfully submitted***." Scroll below to view the updated loan submission information, document details and a submission history. The submission information displays in descending order.
13. The new submission will display in the DASHBOARD’s Last 30 Days of Submissions table.

Note: If loan is not eligible for recourse removal, follow steps to report project completion.

In order to request removal of recourse, the Seller must submit all required documentation as noted in Guide Section 4607.15 via Loan Status Hub and the following requirements must be met:

- The Borrower is not delinquent at the time of the request.

- The Borrower has not been 30 days delinquent more than once during the renovation period, except that the recourse may be removed once the Borrower has made 36 consecutive monthly payments with no delinquencies.

  The Seller represents and warrants that, as of the date Freddie Mac approves the Seller's request for removal of recourse, all requirements Chapter 4607 have been met.

Additional Resources

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Refer to:

- Seller/Servicer Guide Sections: 4607.1, 4607.9, 4607.14, 6302.43 and 4607.17
- Guide Bulletin 2024-13
- Loan Status Hub Operational Process Flow