

Bulletin

NUMBER: 2012-5

TO: Freddie Mac Servicers

February 15, 2012

SUBJECTS

With this *Single-Family Seller/Servicer Guide* (“Guide”) Bulletin, we are making the following updates to our **Servicing** requirements:

- Providing new requirements relating to the City of Chicago’s Vacant Property Ordinance as follows:
 - Adding new Guide Exhibit 59, *City of Chicago Vacant Property Ordinance Expense Codes*, which provides a new set of expense codes that Servicers must use when submitting expense reimbursement requests through the Reimbursement System for activities that are required by Sections 13-12-125, 126, 127 and 135 of the Municipal Code of the City of Chicago (“Ordinance”) and not currently required by the Guide
 - Requiring Servicers to make vacant property registration payments to the City of Chicago “under protest”
- Providing two new expense codes to claim reimbursement for fees and court costs that Servicers may incur as a result of pre-foreclosure mediation required by State or local law
- Eliminating the requirement for Servicers to obtain prior consent from Freddie Mac to decline an application for a Mortgage assumption
- Reinforcing the requirement that the Servicer, for itself and on behalf of Freddie Mac, must waive all rights to seek deficiencies for short payoffs and deed-in-lieu of foreclosure transactions on Freddie Mac Mortgages that have closed in accordance with the Guide

We are also:

- Reposting the version of Exhibit 83, *Freddie Mac State Foreclosure Time Lines – In Calendar Days*, that provides the State foreclosure time lines for Mortgages referred to foreclosure prior to October 1, 2011
- Retiring paper Forms 104SF, *Statement of Loan, Workout and REO Expenses and Income*, and 104DC, *Designated Counsel/Trustee*
- Updating Exhibit 51, *Credit Repositories and Information to Report*, to reflect current contact information

EFFECTIVE DATE

All of the changes announced in this Bulletin are effective immediately, unless otherwise noted.