

Freddie Mac Standard Deed-in-Lieu of Foreclosure Settlement Checklist

Refer to the following checklist when submitting a Freddie Mac Standard Deed-in-Lieu of Foreclosure for settlement. If you have any questions, contact Customer Support at 800-FREDDIE.

For additional information about the Standard Deed-in-Lieu of Foreclosure, refer to *Single-Family Seller/Servicer Guide* (Guide) Chapter 9209.

<input checked="" type="checkbox"/> Take the following actions prior to submitting a Standard Deed-in-Lieu of Foreclosure for settlement:				
<input type="checkbox"/>	Report the deed-in-lieu via the Foreclosure Sale Reporting tool, within one business day of receiving the executed deed or for a leasehold mortgage, the executed lease assignment or a new lease, as applicable (collectively, the "lease"). The date you received the executed deed or lease is the date you use for the Sale Recorded Date (which must be later than the foreclosure start date). For additional information on the data you must report, refer to Guide Section 9209.8.			
<input type="checkbox"/>	Email the following to Freddie Mac within five business days of receiving the executed deed or lease: <ul style="list-style-type: none"> <input type="checkbox"/> For a leasehold mortgage, a copy of the lease to DIL_Lease_Personal_Property_Release_Documentation@FreddieMac.com <input type="checkbox"/> A copy of the signed personal property release to DIL_Lease_Personal_Property_Release_Documentation@FreddieMac.com 			
<input type="checkbox"/>	Release the first lien within the timeframe required by the applicable state or local law after delivery of the deed or lease. If state or local law does not require release within a specified timeframe, you must submit the lien release for recordation within 30 business days of the receipt of the deed or lease.			
<input type="checkbox"/>	Ensure all junior liens were released.			
<input type="checkbox"/>	Ensure that clear and marketable title, or for a leasehold mortgage, a marketable real estate leasehold interest, is conveyed to the Federal Home Loan Mortgage Corporation.			
<input type="checkbox"/>	Remit any funds, including funds the borrower contributed, after you complete the reporting requirements outlined in Guide Section 9209.8(a)(3), but no later than six business days after receiving the executed deed or lease. <table border="0" style="width: 100%; margin-top: 10px;"> <tr> <td style="vertical-align: top; width: 33%;"> Regular or First Class Mail: Freddie Mac P.O. Box 730453 Dallas, TX 75373-0453 </td> <td style="vertical-align: top; width: 33%;"> Overnight Mail: JP Morgan Chase Dallas National Wholesale LB TX 1-0029 14800 Frye Road Fort Worth, TX 76155 Attn: HomeSteps #730453 </td> <td style="vertical-align: top; width: 33%;"> Wire Transfer: JPMorgan Chase Bank, NA Location: McLean, Virginia Routing #: 021000021 Account #: 9102418887 </td> </tr> </table> <div style="text-align: center; margin-top: 10px; background-color: #e0f0ff; padding: 5px;"> Include the Freddie Mac loan number on the check. </div>	Regular or First Class Mail: Freddie Mac P.O. Box 730453 Dallas, TX 75373-0453	Overnight Mail: JP Morgan Chase Dallas National Wholesale LB TX 1-0029 14800 Frye Road Fort Worth, TX 76155 Attn: HomeSteps #730453	Wire Transfer: JPMorgan Chase Bank, NA Location: McLean, Virginia Routing #: 021000021 Account #: 9102418887
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<input checked="" type="checkbox"/> Take the following actions to submit a Standard Deed-in-Lieu of Foreclosure for settlement:	
<input type="checkbox"/>	<p>Complete the Deed-in-Lieu Settlement screen in Workout Prospector® and transmit the Standard Deed-in-Lieu of Foreclosure for settlement via Workout Prospector after you have completed the reporting and remittance requirements outlined in Guide Section 9209.8.</p> <p>Refer to the Workout Prospector® Users' Guide for additional information about the Deed-in-Lieu Settlement screen.</p>

<input checked="" type="checkbox"/> Additional Activities:	
<input type="checkbox"/>	<p>Ensure that you have reported the loan via the EDR tool. Use default action code 43 (Referred to Foreclosure) and report the date on which Freddie Mac approved the deed-in-lieu of foreclosure.</p>
<input type="checkbox"/>	<p>Report the mortgage to Freddie Mac as a Transfer to Real Estate Owned (REO) via the Loan Level Reporting tool by the end of the accounting cycle in which you receive the executed deed or lease.</p> <p>Ensure that the</p> <ul style="list-style-type: none"> ▪ Ending Gross UPB is the ending balance of the mortgage. ▪ Principal Due field is zero. ▪ REO Acquisition Date is the date the deed or lease was executed. ▪ DDLPI reflects the due date of the last fully paid installment.
<input type="checkbox"/>	<p>Ensure that the deed or lease is submitted for recordation within five business days of your receipt of the executed deed or lease.</p>
<input type="checkbox"/>	<p>Ensure that you email the recorded deed or lease to Freddie Mac at DIL_Lease_Personal_Property_Release_Documentation@FreddieMac.com within one business day of receiving it from the recorder's office.</p>
<input type="checkbox"/>	<p>File IRS Form 1099-A, <i>Acquisition or Abandonment of Secured Property</i>, in accordance with Guide Section 8106.3.</p>
<input type="checkbox"/>	<p>Request reimbursement for any applicable expenses in accordance with Guide Chapter 9701.</p>
<input type="checkbox"/>	<p>Ensure that the recorded deed or lease and all other required deed-in-lieu of foreclosure documents (including the personal property release) are maintained in the mortgage file and available to Freddie Mac upon request.</p>

This information is not a replacement or substitute for the requirements in the Freddie Mac *Single-Family Seller/Service Guide* or any other contractual agreements. This information does not constitute an agreement between Freddie Mac and any other party. © 2023 Freddie Mac

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