



Freddie Mac Expands First Look Period to 20 Days for Homebuyers, Nonprofits to Buy Homesteps® Homes Without Investor Competition

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MCLEAN, VA--(Marketwired - Dec 19, 2013) - [Freddie Mac](#) (OTCQB: FMCC) today announced homebuyers looking to buy a primary residence or second home now have 20 days under the HomeSteps First Look Initiative to submit offers on new HomeSteps' listings free from investor competition. Previously, the First Look period ended after 15 days. The longer 20-day First Look period took effect for new listings on December 17th, 2013. HomeSteps is the real estate sales unit of Freddie Mac and markets a nationwide selection of Freddie Mac-owned homes.

Quotes

Attribute to Chris Bowden, Senior Vice President, HomeSteps.

"Freddie Mac's expanded 20-day First Look initiative will give America's home shoppers more time to find and buy a HomeSteps home. This is especially important for buyers competing for opportunities in markets where home inventories are shrinking. Expanding the HomeSteps First Look Initiative underscores our commitment to managing HomeSteps' REO inventory in a way that's good for taxpayers, homebuyers, neighborhoods, and Freddie Mac."

News Facts

- The HomeSteps First Look Initiative's longer 20-day window took effect for HomeSteps homes listed on or after December 17, 2013.
- During the HomeSteps First Look period, HomeSteps will only consider offers from buyers who intend to live in the home as owner-occupants or qualified nonprofits engaged in community stabilization efforts.
- Some second home purchases are eligible under the HomeSteps First Look Initiative, although purchases of investment or rental properties are ineligible.
- The longer 20-day First Look Initiative supports Freddie Mac and HomeSteps' mission to stabilize communities by fostering affordable homeownership opportunities.
- In Nevada, the Freddie Mac First Look Initiative will continue to offer a 30-day bidding window for buyers who plan to become owner-occupants and qualified nonprofits.

Freddie Mac was established by Congress in 1970 to provide liquidity, stability and affordability to the nation's residential mortgage markets. Freddie Mac supports communities across the nation by providing mortgage capital to lenders. Today Freddie Mac is making home possible for one in four home borrowers and is one of the largest sources of financing for multifamily housing. www.FreddieMac.com. Twitter: [@FreddieMac](https://twitter.com/FreddieMac)

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