



Freddie Mac Issues Temporary Guidance, Requirements to Help Borrowers During Government Shutdown

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MCLEAN, VA--(Marketwired - Oct 7, 2013) - [In an October 7 Single-Family Seller/Servicer Guide Bulletin pdf](#), Freddie Mac (OTCQB: FMCC) issued temporary guidance to the nation's lenders to minimize disruptions to the mortgage market during the temporary federal shutdown.

News Quote:

Attribute to Dave Lowman, Executive Vice President, Single-Family Business at Freddie Mac:

"We're issuing this guidance to help ensure the continued smooth operation of the mortgage market during the temporary shutdown of the federal government. Today's bulletin is intended to give lenders the certainty to continue approving and delivering new mortgages that meet Freddie Mac guidelines to eligible borrowers, such as federal employees and contractors, during the temporary shutdown. We are also reminding servicers of our forbearance options to assist qualified homeowners with Freddie Mac mortgages to minimize the shutdown's impact on our nation's families and communities."

News Facts:

- The new bulletin allows lenders to deliver mortgages to Freddie Mac when the borrower is not receiving a paycheck as a result of the temporary shutdown, provided the loan meets Freddie Mac's other requirements and the lender expects the borrower to return to work when the government reopens.
- [Freddie Mac's mortgage relief policies](#) are available to public and private sector employees affected by the temporary federal government shutdown. This means servicers can provide eligible borrowers forbearance that must not be reported to credit bureaus. Forbearance can range from up to three to 12 months depending upon the borrower's circumstances.
- Servicers can accept a borrower's most recent signed federal tax return while the IRS is unable to process an IRS Transcript Request Form (4506-T), or similar tax transcript request, when tax information is needed to evaluate a borrower for Freddie Mac's Home Affordable Modification program, standard modifications or other loan workout option.
- Freddie Mac will continue to monitor the situation and may provide additional guidance or requirements if the shutdown extends for a prolonged period of time.
- For more information, visit the [Single-Family Seller/Servicer Resource Page](#) at [FreddieMac.com](#).

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](#)

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