



## Freddie Mac Makes Underwriting Mortgages for the Self-Employed More Efficient

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MCLEAN, VA -- (Marketwired) -- 03/20/18 -- [Freddie Mac](#) (OTCQB: FMCC) announced today the next stage of its initiative with LoanBeam: simplifying and automating the process for calculating income for a self-employed borrower when underwriting a mortgage through Freddie Mac's automated underwriting system, ultimately reducing the amount of time it will take to process the request.

LoanBeam's technology will be integrated with Freddie Mac Loan Product Advisor<sup>®</sup> and provide significant operational efficiency for lenders. It will execute automated interpretations and calculations based on the income on tax returns supplied by the self-employed borrower, in alignment with Freddie Mac's guidelines. The offering is expected to be available to Freddie Mac's lender clients this summer.

"In the current competitive purchase market, lenders who better serve the expanding self-employed borrower market will have a competitive advantage and be able to grow their businesses," said Dave Lowman, executive vice president of Freddie Mac's Single-Family Business. "Our partnership with LoanBeam is another example of how Freddie Mac is reimagining the mortgage experience to meet the needs of the growing self-employed community. We are helping qualified borrowers on the leading edge of the changing workforce realize their dream of homeownership by focusing on how to enable our clients to do more business in a more efficient manner."

According to the [Pew Research Center](#), about 44 million working Americans are either self-employed or working for the self-employed. [LinkedIn](#) predicts that by the year 2020, 43 percent of the U.S. workforce will be made up of freelance workers--that includes younger workers who want more flexibility and older workers looking to assert more control over their careers.

"Our collaboration with Freddie Mac is going well and we are excited for the next phase of fully integrating our solution through Loan Product Advisor," said Kirk Donaldson, LoanBeam's president. "We encourage lenders to build LoanBeam's existing solution into their processes now so they will be ready once it is integrated with Freddie Mac's offering later this summer."

Lenders can visit [LoanBeam.com](#) to get started today and visit Freddie Mac at the Ellie Mae Experience18 conference (booth 314/316) to learn more.

### **About Freddie Mac**

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 approximately one in four home borrowers and is the largest source of financing for multifamily housing. Additional information is available at [FreddieMac.com](#), Twitter [@FreddieMac](#) and [Freddie Mac's blog](#).

### **MEDIA CONTACT:**

Chad Wandler  
703-903-2446  
[Chad.Wandler@FreddieMac.com](mailto:Chad.Wandler@FreddieMac.com)

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