



Freddie Mac Releases Natural Disaster Relief Policies for Mortgage Assistance to Aid Those Affected by California Wildfires

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MCLEAN, Va., Aug. 08, 2018 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB:FMCC) confirmed today its disaster relief policies for people whose homes or places of employment have been affected by the ongoing, historic California wildfires. Freddie Mac's disaster relief options are available to borrowers with homes in Federal Emergency Management Agency (FEMA)-declared disaster areas where individual assistance programs have been made available to affected individuals and households.

In areas where FEMA has not made individual assistance available, mortgage servicers may leverage Freddie Mac's forbearance programs to provide immediate mortgage relief to their borrowers that have been affected by the devastating wildfires.

"Once out of harm's way, we strongly encourage homeowners whose homes or businesses have been impacted by the devastating California wildfires to call their mortgage servicer—the company to which borrowers send their monthly mortgage payments," said Yvette Gilmore, vice president of single-family servicer performance management at Freddie Mac. "We are committed to ensuring that homeowners receive the mortgage assistance they need to help them during this devastating tragedy."

News Facts:

- Freddie Mac disaster relief policies authorize mortgage servicers to help affected borrowers in federally-declared Major Disaster Areas where federal individual assistance programs have been extended. A list of these areas can be found on the FEMA's [website](#).
- Freddie Mac mortgage relief options for affected borrowers in these areas include:
 - Suspending foreclosures by providing forbearance for up to 12 months; and
 - Waiving assessments of penalties or late fees against borrowers with disaster-damaged homes.
- Freddie Mac is reminding servicers to consider borrowers who work in eligible disaster areas but have homes in unaffected areas for Freddie Mac's standard relief policies, which include forbearance or mortgage modifications.
- Affected borrowers should immediately contact their mortgage servicer—the company to which they send their monthly mortgage payment.
- See http://www.freddiemac.com/singlefamily/service/natural_disasters.html for a description of Freddie Mac disaster relief policies.

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Source: Freddie Mac