

Freddie Mac Announces First Fully Integrated, Self-Employed Borrower Income Assessment Solution; Automation and Creativity Give Lenders the Freddie Edge^s

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LoanBeam Integration with Freddie Mac Loan Product Advisor® Provides Significant Advantages for Underwriting Self-Employed

MCLEAN, Va., Oct. 15, 2018 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) Freddie Mac announced today that Loan Product Advisor[®] -- its automated underwriting system (AUS) -- now offers the first and only AUS-integrated self-employment income assessment solution available for the mortgage industry.

"Our clients demanded full integration, and Freddie Mac delivered," said Dave Lowman, Executive Vice President, Single-Family, Freddie Mac. "With LoanBeam's integration, lenders will have confidence about the loan's data quality directly through Loan Product Advisor and certainty that the income derived from that data aligns with our requirements – speeding up their process and giving them a competitive edge – The Freddie Edge -- with self-employed borrowers."

The full integration with Loan Product Advisor provides lenders with significant advantages in the underwriting process over using LoanBeam's solution separately. For example, Loan Product Advisor's automated review identifies whether the qualifying income is sufficient and accurate, saving lenders from chasing down unnecessary supporting documents. This drives workflow efficiency and gives lenders confidence to move forward with the loan. The integration with Loan Product Advisor also provides lenders with a higher level of quality assurance, giving them greater certainty to underwrite in a challenging market segment.

Today's workforce includes more nontraditional income earners—contractors, freelancers and on-demand workers—and that number is growing. In 2015, a Pew Research Center analysis of public U.S. Census Bureau data reported that self-employed Americans and the workers they hired accounted for 44 million jobs in 2014, or 30% of the national workforce. In today's current competitive purchase market, lenders are focused on serving the expanding self-employed borrower market.

"LoanBeam is pleased to be a fully integrated solution in Freddie Mac's Loan Product Advisor, giving lenders The Freddie Edge by providing time and cost savings it represents a significant step forward in the digital mortgage revolution," said Kirk Donaldson, Chief Executive Officer & Founder of LoanBeam. "We have worked with Freddie Mac over the past year on this offering and bringing to the industry a more effective solution for calculating a self-employed borrower's income."

To learn more about the latest Freddie Mac Loan Product Advisor enhancements or to research how it is assisting lender's mortgage origination experience, visit http://www.freddiemac.com/loanadvisorsuite/loanproductadvisor/

About Freddie Mac

Freddie Mac makes home possible for millions of families and individuals by providing mortgage capital to lenders. Since our creation by Congress in 1970, we have made housing more accessible and affordable for homebuyers and renters in communities nationwide. We are building a better housing finance system for homebuyers, renters, lenders and taxpayers. Learn more at FreddieMac.com, Twitter @FreddieMac and Freddie Mac's blog FreddieMac.com/blog.

About LoanBeam

With patented technology based on more than 15 years in tax preparation and accounting experience, LoanBeam has established itself as the standard in automated income calculation. LoanBeam is leveraging big data partners, advantaged scanning technologies, and patented algorithms to reduce multiple streams of income into a single, easy-to-read, electronic output. The company's headquarters is in Dallas, Texas. For more information, visit <u>www.LoanBeam.com</u>.

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