



Freddie Mac sells \$22 Million of NPLs in Extended Timeline Pool Offering

May 24, 2019

MCLEAN, Va., May 24, 2019 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) today announced it sold via auction 118 non-performing residential first lien loans (NPLs) serviced by NewRez LLC, doing business as Shellpoint Mortgage Servicing to Matawin Ventures XXVII, LLC. The sale is part of Freddie Mac's Extended Timeline Pool Offering (EXPO[®]) and the transaction is expected to settle in July 2019. Freddie Mac, through its advisors, began marketing the transaction on April 11, 2019 to potential bidders, including non-profits and Minority, Women, Disabled, LGBT, Veteran or Service-Disabled Veteran-Owned Businesses (MWDOBs), neighborhood advocacy organizations and private investors active in the NPL market.

Given the delinquency status of the loans, the borrowers have likely been evaluated previously for or are already in various stages of loss mitigation, including modification or other alternatives to foreclosure, or are in foreclosure. Mortgages that were previously modified and subsequently became delinquent comprise approximately 54 percent of the pool balance. Additionally, purchasers are required to solicit distressed borrowers for additional assistance except in limited cases and ensure all pending loss mitigation actions are completed.

The pool and winning bidder are summarized below:

Description	EXPO Pool
Unpaid Principal Balance	\$22.0 million
Loan Count	118
CLTV Range (in %)	Less than or equal to 90
BPO-weighted* CLTV (in %)	67
Average Months Delinquent	37
Average Loan Balance (in \$000s)	\$186.4
Geographical Distribution	New York (Excluding New York City)
Winning Bidder	Matawin Ventures XXVII, LLC
Cover Bid Price (second-highest bid price)	Mid \$80s Area

*Broker Price Opinions (BPOs)

Advisors to Freddie Mac on the transaction are BofA Securities, Inc. and First Financial Network, Inc., a woman-owned business.

Freddie Mac's seasoned loan offerings are focused on reducing less-liquid assets in the company's mortgage-related investments portfolio in an economically sensible way. This includes sales of NPLs, securitizations of re-performing loans (RPLs) and structured RPL transactions.

To date, Freddie Mac has sold \$8 billion of NPLs and securitized more than \$52 billion of RPLs consisting of (i) \$29 billion via fully guaranteed PCs, (ii) \$20 billion via Seasoned Credit Risk Transfer (SCRT) senior/sub securitizations, and (iii) \$3 billion via Seasoned Loan Structured Transaction (SLST) offerings. [Requirements](#) guiding the servicing of these transactions are focused on improving borrower outcomes and stabilizing communities.

Additional information about the company's seasoned loan offerings can be found at:

<http://www.freddie.mac.com/seasonedloanofferings/>.

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've 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](https://twitter.com/FreddieMac) and Freddie Mac's blog FreddieMac.com/blog.

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