

Freddie Mac Announces Industry-First eNote Custody and Certification Integration

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One-stop, system-to-system automated certification process brings increased efficiency and liquidity to single-family housing industry

McLEAN, Va., Dec. 12, 2019 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) today announced that it has launched an automated eNote certification solution for third-party eNote custodians, which includes a system-to-system integration from Freddie Mac's Loan Selling Advisor [®]. The solution provides a seamless, one-stop shop for custodial needs, while also delivering risk management and eNote process efficiency benefits to loan Sellers and Servicers.

"The ability to integrate with third-party eNote custodians for automated eNote certification is a digital needle mover for Freddie Mac eMortgage Sellers and Servicers," said Samuel E. Oliver III, vice president, Single-Family Major Projects at Freddie Mac. "In addition to minimizing the need for the current bifurcated custody model for eMortgage Seller/Servicers, this integration lays the foundation for potential solutions to minimize some of the technology setup costs required in the eNote process."

As a key component of Freddie Mac's Loan Selling Advisor, this integration enables third-party eNote custodians to digitally compare the lender-delivered loan data with data included in the borrower's signed eNote, and to provide results of the certification to the lender.

Freddie Mac will remain as an eNote custodian option for its Sellers and Servicers, and will notify eMortgage Sellers and Servicers in advance of any changes to the custodian options.

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 and Freddie Mac's blog FreddieMac.com/blog.

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