Freddie Mac Launches CreditSmart Homebuyer U, A Comprehensive Homeownership Education Curriculum

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MCLEAN, Va., Jan. 06, 2020 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) announced it has launched a new, comprehensive homeownership education course called CreditSmart® Homebuyer U. This course is a free, online resource for consumers who want to learn about home purchase and the homeownership process. CreditSmart Homebuyer U offers six educational modules, each focused on a key learning principle relating to money management, credit, getting a mortgage, the homebuying process and preserving homeownership.

“Becoming a homeowner is an important responsibility and Freddie Mac is committed to providing the tools and resources to ensure a successful path toward sustainable homeownership,” said Danny Gardner, Senior Vice President, Single-Family Affordable Lending and Access to Credit at Freddie Mac. “The goal of this exceptional program is to empower those who are pursuing the dream of homeownership with knowledge to make informed, responsible decisions.”

Freddie Mac stresses the importance of education in supporting financial capability skills among consumers in order to help them prepare for homeownership. CreditSmart Homebuyer U is the latest addition to the CreditSmart “suite” of financial and homeownership education curricula that have been in place for the last 18 years.

According to a recent Freddie Mac survey of the Generation Z (Gen Z) cohort (ages 14-23), respondents reported that while they have received financial education at home and are at least somewhat confident in their future financial well-being, 65% of Gen Z respondents report they are not confident in their knowledge of the mortgage process.

“This survey data also reveals that while members of Gen Z clearly aspire to homeownership, an education program like CreditSmart Homebuyer U is needed and can make a positive impact not only on today’s aspiring homeowners, but on future generations as well,” added Gardner.

CreditSmart Homebuyer U satisfies education requirements for Freddie Mac HomeOne℠ or Home Possible® mortgage loans and aligns with the National Industry Standards on Homeownership Counseling and Education (pre-purchase content).

For background information about CreditSmart Homebuyer U, please visit: http://www.freddiemac.com/creditsmart/tutorial.html.

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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