



Freddie Mac Multifamily's Green Bond Program Saves Enough Energy to Power 16,300 American Homes Annually

April 22, 2020

Impact Report Released on Earth Day Details Green Program Benefits for Environment and Essential Workforce

MCLEAN, Va., April 22, 2020 (GLOBE NEWSWIRE) -- Efficiency improvements at properties financed with [Freddie Mac's](#) (OTCQB: FMCC) green bonds are projected to save enough energy to power 16,300 American homes per year, according to [a new report](#) issued on Earth Day by the company's Multifamily capital markets group. Launched in 2019, the KG-Deal line of securities supports financing for Freddie Mac's Green Advantage[®] program, which offers multifamily mortgages to borrowers who agree to make water and/or energy efficiency improvements.

"Our green initiatives are supporting efforts to cut energy and water usage at multifamily properties throughout the country," said Debby Jenkins, executive vice president and head of Multifamily at Freddie Mac. "The program supports our essential workforce, which is more critical now than ever, by preserving workforce-affordable housing units and by helping cut energy and water utility costs for residents."

According to the report, the majority (76%) of apartment units financed through Green Advantage are affordable to those earning 80% of area median income or less. Added affordability comes in the form of reduced utility costs, which average \$218 in projected savings per unit per year.

"Simply put, our green bonds provide investors with an opportunity to support housing that is affordable to the essential workforce and that benefits our environment," said Robert Koontz, senior vice president of capital markets for Freddie Mac Multifamily. "Thanks to a growing interest in impact-driven investment, we're able to attract new investors with our KG-Deals."

Green Bond Impact Report Highlights:

- Freddie Mac has securitized \$2 billion in Green Advantage loans through its KG and Multi PC programs.
- Green bond proceeds have financed energy improvements projected to save 175 million kBtu per year – enough energy to power 16,300 American homes per year.
- Green bond proceeds have financed water improvements projected to save over 242 million gallons of water per year. This is equivalent to the annual water usage for over 2,600 American households.
- The improvements are projected to reduce greenhouse gas emissions annually by over 13,700 metric tons. This equates to removing 2,866 cars off the road.
- Seventy-six percent (13,816) of units in Green Advantage properties are affordable to families earning at or below 80% AMI. And 28% (5,161) of the units are affordable to tenants earning 60% AMI or less.
- 2,697 units are located in High Opportunity Areas, which are defined by increased access to opportunities for economic mobility. Of these units, 55% are affordable to families earning at or below 80% area median income.

Freddie Mac Multifamily is the nation's multifamily housing finance leader. Historically, more than 90% of the eligible rental units we fund are affordable to families earning up to 120% of area median income.

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](#).

MEDIA CONTACT: Mike Morosi
(703) 918-5851
Michael_Morosi@FreddieMac.com