New Data Showcases Freddie Mac's Impact Over the Last 50 Years

July 20, 2020

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MCLEAN, Va., July 20, 2020 (GLOBE NEWSWIRE) -- To mark its 50th anniversary, Freddie Mac has launched new resources to showcase how it has helped families own or rent a home over the past 50 years. Released today, the new interactive map and report details how the company has provided more than $10 trillion in funding to the U.S. housing market, making home possible nearly 80 million times.

"Milestones provide an important opportunity to pause, take stock of the past and look ahead to the challenges and opportunities the future holds," said David Brickman, CEO of Freddie Mac. "Over the last 50 years, in good times and in bad, we have played a vital role in providing housing to nearly 80 million owners and renters. From industry-leading innovations and market stability to affordable housing for families across the country, everyone at Freddie Mac is focused on leading the industry forward."

The new interactive map provides both national and state-by-state data. Highlights on a national level include:

Across its single-family business:

- Nearly 67 million single-family homes financed; $9.8 trillion in total single-family loan funding since 1970
- 20 million affordable homes financed since 1990*
- 5.6 million first-time homebuyers served since 1990
- 1.9 million foreclosures prevented since 2001

Across its multifamily business:

- 10.7 million multifamily rental units financed; $618.6 billion in total multifamily loan funding since 1993
- 5.4 million affordable rental units financed since 2010*

*For both single-family and multifamily properties, "affordable" is defined as affordable to families earning 120% of the area median income or lower.

Over the past half-century, Freddie Mac's mission has been to keep mortgage money flowing, support the stability of the housing market and promote housing affordability in communities large and small from coast-to-coast. By helping nearly 67 million families realize the dream of homeownership and putting rental housing within reach for 10.7 million more, Freddie Mac makes home possible.

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, investors, and taxpayers. Learn more at FreddieMac.com, Twitter @FreddieMac, and Freddie Mac's blog FreddieMac.com/blog.

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