



## Freddie Mac Reaches \$1.5 Billion in LIHTC Equity Investments Supporting Underserved Communities Across the Country

January 27, 2021

### Freddie Mac Tops 100 Investments Across 25 States and Territories Reflecting Commitment to Rental Affordability

MCLEAN, Va., Jan. 27, 2021 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) today announced it has provided \$1.5 billion in Low-Income Housing Tax Credit (LIHTC) equity investments since reentering the market in 2018. In addition to reaching a volume milestone, the program has topped the 100 investments mark. The [investments](#) in low-income housing span underserved communities in 25 states, Puerto Rico and Guam and provide more than 12,600 homes for households that struggle to find safe and affordable rental housing.

“Over the last three years we have committed over \$1.5 billion in LIHTC equity investments to provide vital capital that supports properties in underserved communities,” said Steve Johnson, vice president of Production and Sales for Freddie Mac Multifamily’s Targeted Affordable Housing. “These investments fund the creation and preservation of affordable housing where it is needed most.”

Steve Gildersleeve, who leads the LIHTC equity effort, added, “Whether it’s supporting housing for farmworker families, high-needs rural communities or veterans who are struggling with homelessness – the equity investments we make through this program reflect Freddie Mac’s mission of providing safe and affordable housing across the country. We reached these milestones with the help of our incredible team at Freddie Mac and our LIHTC investment partners.”

Freddie Mac’s LIHTC equity investments are supporting affordable housing throughout the United States.

In December 2020, Freddie Mac invested \$12 million in LIHTC equity to support the construction of Tieton Farmworker Housing Apartments which will provide 53 affordable units in Tieton, Washington. The effort led by Catholic Charities Housing Services Diocese of Yakima targets farmworker households earning 60% area median income or less and meets the FHFA High Needs Region Goal.

In a separate investment in September 2020, Woda Cooper Companies, Inc. received a \$1.88 million LIHTC equity investment to rehabilitate 48 apartments in the McCormack Crossing apartment complex, located in Sistersville, West Virginia. The majority of these units are subsidized by the USDA Rural Development rental assistance programs and the property meets the FHFA High Needs Regions Goal.

Freddie Mac created [an interactive map](#) that details each of its LIHTC equity investments, including property names, locations, the number of units financed and other key facts. Since 2018, Freddie Mac has been authorized to make up to \$500 million in LIHTC equity investments annually and met this quota in every year since.

[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 with low-to-moderate incomes earning up to 120% of area median income. Freddie Mac securitizes about 90% of the multifamily loans it purchases, thus transferring the majority of the expected credit risk from taxpayers to private investors.

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](mailto:Michael.Morosi@FreddieMac.com)  
**Erin Mancini**  
**(703) 903- 1530**  
[Erin.Mancini@FreddieMac.com](mailto:Erin.Mancini@FreddieMac.com)