



## Freddie Mac Enhances its HFA Advantage Mortgage to Help Lenders Reach More Borrowers in Underserved Populations

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MCLEAN, Va., Oct. 18, 2022 – [Freddie Mac](#) (OTCQB: FMCC) today announced new product enhancements to its [Freddie Mac HFA Advantage® mortgage](#), allowing lenders to reach more very low-, low- and moderate-income borrowers, including first-time homebuyers, minority communities and underserved populations. Specifically, Freddie Mac will expand the types of loans the company will purchase through this offering to include additional property types, such as manufactured homes and two- to four-unit properties. Doing so will allow housing finance agencies (HFAs) and their lender partners to offer borrowers more housing options when obtaining a mortgage.

Since 2015, the HFA Advantage mortgage has been available exclusively to HFAs and participating lenders. The product offers outstanding flexibility for maximum financing to help lenders qualify more borrowers by leveraging the affordable requirements of Freddie Mac Home Possible®, the company's 3% low down payment mortgage offering.

"We continue to look to our lender and banking clients as collaborative partners in making homeownership more equitable, attainable and sustainable," said Mike Dawson, Freddie Mac Single-Family vice president of affordable lending strategies and initiatives. "We value the important role HFAs play in supporting affordable housing. We are taking strategic, intentional, and proactive approaches to support our HFA partners by enhancing our offerings while striving toward meeting our mission objectives."

In addition to two- to four-unit properties and manufactured homes, which includes [CHOICEHomes®](#), other new enhancements to the HFA Advantage mortgage include:

- Expanded eligibility with the inclusion of non-occupant borrowers.
- Expanded credit risk assessments within [Loan Product Advisor®](#) (LPASM) to allow lenders to originate more Freddie Mac-eligible mortgages to very low-, low- and moderate-income borrowers.
- The ability to offer the HFA Advantage mortgage—or rerun existing loans—to more borrowers due to recently [updated AMI values](#) issued by the Federal Housing Finance Agency.

More information is available [online](#) about the HFA Advantage mortgage.

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](#).