Freddie Mac Reports Impact of Its Single-Family Green Mortgage-Backed Securities Issuance

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MCLEAN, Va., Nov. 18, 2022 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) today released its Green MBS Impact Report for 2021, providing transparency under the enterprise's Single-Family Green Bond Framework. In addition to reporting the impact of the Single-Family Green MBS Program's 2021 issuance, the report provides an overview of Freddie Mac's Corporate Environmental, Social and Governance focus areas and Single-Family Green Bond Framework.

"Freddie Mac's sustainability focus strengthens our commitment to our mission and helps us drive long-term value for our stakeholders while making a difference in our communities," said Freddie Mac's Mark Hanson, Senior Vice President, Securitization. "This first Single-Family Impact Report covers the inaugural year of Green Mortgage-Backed Security issuance. But instead of a summary and conclusion, this report is just the beginning of our journey. We intend to innovate in this space and foster a market for these loans."

According to the report, 2021 Freddie Mac Single-Family Green MBS Issuance totaled $617 million of bonds, backed by 2,454 Freddie Mac GreenCHOICE Mortgage® refinance loans. At least a portion of proceeds from each refinanced mortgage paid off existing debt that had been used to finance the purchase and installation of solar panels as a renewable energy source. Prior to MBS issuance, Freddie Mac confirmed the presence of a renewable energy source installed on the properties securing each of the mortgages included in the issuance.

To calculate the metrics described in the report, Freddie Mac developed a methodology in coordination with Earth Advantage®, Inc., a 501(c)(3) non-profit that is working to create an informed and humane residential real estate marketplace.

Based on the methodology, Freddie Mac estimates that its 2021 Single-Family Green MBS issuance:

- Netted enough energy to power 1,877 homes,
- Avoided greenhouse gas emissions the equivalent of taking 2,433 cars off the road for a year, and
- Saved an average of $1,027 in annual utility costs for each homeowner with a GreenCHOICE Mortgage included in a 2021 Freddie Mac Single-Family Green MBS.

For more information on how these figures were calculated and other benefits of Freddie Mac's Single-Family Green MBS issuance and associated Single-Family Green Bond Framework, please see the report at FreddieMac.com.

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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