



## Freddie Mac Multifamily Issued Over \$53 Billion in 2023 Securities

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### Innovative Approaches Helped Freddie Mac Fulfill Countercyclical Role in Multifamily Market

MCLEAN, Va., Jan. 04, 2024 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) issued \$53.1 billion of securities through its multifamily risk transfer platform in 2023, transferring interest rate risk, liquidity risk and the majority of expected credit risk away from U.S. taxpayers to private investors. A leading issuer of multifamily securities, Freddie Mac Multifamily settled \$33.3 billion in K-Deals<sup>®</sup>, the company's signature offering, over the year. It also continued to increase its Multi PC<sup>®</sup> issuances to \$15.1 billion in 2023, an increase of 30% over 2022 and more than double the 2021 total. In 2023, the company adapted to meet current market demands with structures such as the 5-year K-Deal.

"In 2023, Freddie Mac Multifamily delivered on our mission as a steady and consistent issuer in the rental housing market, underscoring our countercyclical role to provide liquidity and stability in the face of headwinds," said Jason Griest, vice president of Multifamily Securitization for Freddie Mac. "Working with our investors, this year we adapted and innovated our offerings in ways that helped support the market and advance the shared commitment to affordable and equitable rental opportunities."

In 2023, Freddie Mac Multifamily rolled out its first fully guaranteed K-Deal that maintained the A-1 and A-2 bond profiles and credit ratings, which are a hallmark of fixed-rate K-Deals. The increase in Multi PC and fully guaranteed deal volume translated to successful executions of MSCR Notes and MCIP, which are reinsurance-based offerings that provide additional flexibility to transfer meaningful credit risk to the capital markets.

In another adaptation to market demand over the past year, Freddie Mac Multifamily issued the first 5-year K-Deal since 2016, closing eight 5-year transactions totaling \$5.3 billion in 2023. In addition, Freddie Mac Multifamily executed its first Single-Asset Single-Borrower transaction since 2021, a highly mission-driven transaction supporting workforce housing with more than 4,200 units in the Los Angeles area.

Freddie Mac has settled \$682 billion in Multifamily securities through its K-Deal and various other risk-transfer offerings since the inception of the program in 2009.

In 2023, the company settled:

- \$33.3 billion in K-Deals including \$4.9 billion through When-Issued K-Deals
- \$1.9 billion in SB-Deals<sup>®</sup>
- \$15.1 billion in Multi PCs
- \$2.3 billion in M-Deals<sup>®</sup>, ML-Deals<sup>®</sup> and Q-Deals
- \$407 million in MSCR Notes

As part of Freddie Mac Multifamily's ongoing commitment to affordable, quality rental housing, the company issued \$4.7 billion of Green, Social and Sustainability Impact Bonds.

[Freddie Mac Multifamily](#) is a national 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 more than 90% of the multifamily loans it purchases, transferring interest-rate risk, liquidity risk, and the majority of expected credit risk away from U.S. taxpayers to private investors.

Freddie Mac's mission is to make home possible for families across the nation. We promote liquidity, stability, affordability and equity in the housing market throughout all economic cycles. Since 1970, we have helped tens of millions of families buy, rent or keep their home. Learn More:

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