



Freddie Mac Sells \$13.9 Million in Non-Performing Loans

October 16, 2024

Awards EXPO® Pools to One Winner

MCLEAN, Va., Oct. 16, 2024 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) today announced it sold via auction 57 deeply delinquent non-performing residential first lien loans (NPLs) from its mortgage-related investments portfolio to Residential Credit Opportunities X, LLC. The loans, with a balance of approximately \$13.9 million, are currently serviced by Select Portfolio Servicing Inc. The sales are part of Freddie Mac's Extended Timeline Pool Offerings (EXPO) and the transactions are expected to settle in December 2024. Freddie Mac, through its advisors, began marketing the transactions on September 3, 2024, to potential bidders, including non-profit organizations and Minority, Women, Disabled, LGBTQ+, Veteran or Service-Disabled Veteran-Owned Businesses (MWDObS), neighborhood advocacy organizations and private investors active in the NPL market.

Given the delinquency status of the loans, the borrowers have likely been evaluated previously for loss mitigation, including modification or other alternatives to foreclosure, or are in foreclosure. Mortgages that were previously modified and subsequently became delinquent comprise approximately 66 percent of the aggregate pool balance. Additionally, purchasers are required to honor the terms of existing loss mitigation agreements and solicit distressed borrowers for additional assistance except in limited cases and ensure all pending loss mitigation actions are completed.

The EXPO pools and winning bidders are summarized below:

Description	EXPO Pool #1	EXPO Pool #2
Unpaid Principal Balance	\$9.2 million	\$4.7 million
Loan Count	32	25
BPO-weighted* CLTV (in %)	47	49
UPB-weighted CLTV (in %)	53	54
Average Months Delinquent	42	37
Average Loan Balance (in \$000s)	287	190
Geographical Distribution	New York	Florida
Winning Bidder	Residential Credit Opportunities X, LLC	Residential Credit Opportunities X, LLC
Cover Bid Price (% of UPB) (second-highest bid price)	High 80's Area	Mid 90's Area

*Broker Price Opinions (BPOs)

Advisors to Freddie Mac on the transaction are Citigroup Global Markets Inc. and First Financial Network, Inc., a woman-owned business.

Freddie Mac's seasoned loan offerings focus on reducing less-liquid assets in the company's mortgage-related investments portfolio in an economically sensible way. This includes sales of NPLs, securitizations of re-performing loans (RPLs) and structured RPL transactions. Since 2011, Freddie Mac has sold \$10.3 billion of NPLs and securitized approximately \$79.3 billion of RPLs consisting of \$30.4 billion via fully guaranteed MBS, \$36.2 billion via the Seasoned Credit Risk Transfer (SCRT) program, and \$12.7 billion via the Seasoned Loans Structured Transaction (SLST) program. [Requirements](#) guiding the servicing of these transactions are focused on improving borrower outcomes and stabilizing communities. Additional information about the Freddie Mac's seasoned loan offerings is available at: <http://www.freddiemac.com/seasonedloanofferings/>

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: [Website](#) | [Consumers](#) | [X](#) | [LinkedIn](#) | [Facebook](#) | [Instagram](#) | [YouTube](#)

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