



## Freddie Mac and FHLB Des Moines Partner to Increase Access to Affordable Housing on Tribal Lands

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McLEAN, Va., Nov. 07, 2024 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) and the Federal Home Loan Bank of Des Moines (FHLB Des Moines) today announced a collaboration to help increase affordable housing finance options on tribal lands. FHLB Des Moines will raise awareness about Freddie Mac's HeritageOne mortgage offering among its network of financial institution members. The HeritageOne mortgage offering is an innovative financing solution designed by Freddie Mac to meet the borrowing needs of members of federally recognized Native American tribes living in tribal areas. It also provides financial counseling and other resources to members of Native American tribes, especially first-time homebuyers.

"Freddie Mac and FHLB Des Moines can be impactful partners in attracting capital to support Native American homeownership," said Sonu Mittal, SVP and head of Single-Family Acquisitions at Freddie Mac. "We are aligned in mission and purpose and have tools that can help deliver more affordable mortgage options in tribal lands and rural areas to safely and responsibly expand opportunities to homeownership."

"FHLB Des Moines recognizes and celebrates the strength and self-determined spirit of Native communities throughout our district," said Kris Williams, President & CEO of FHLB Des Moines. "We are pleased to support Freddie Mac in its efforts to showcase ways its HeritageOne product may be leveraged by our financial institution members to create pathways of opportunity for informed and sustainable homeownership for tribal members."

With the HeritageOne offering, borrowers have access to conventional financing for various types of land ownership interests (e.g., tribal trust land, allotted trust land, unrestricted or restricted fee simple land, etc.) and for homes located within eligible Native American tribes' tribal areas. To qualify for a HeritageOne mortgage, at least one borrower in the household must be an enrolled member of a federally recognized Native American tribe who will occupy the property as a primary residence.

### About Federal Home Loan Bank of Des Moines

The Federal Home Loan Bank of Des Moines is deeply committed to strengthening communities, serving 13 states and three U.S. Pacific territories as a member-owned cooperative. FHLB Des Moines is one of 11 Federal Home Loan Banks in the U.S. that make up the Federal Home Loan Bank System. Members include community and commercial banks, credit unions, insurance companies, thrifts and community development financial institutions. FHLB Des Moines is wholly owned by its members and receives no taxpayer funding. For additional information about FHLB Des Moines, please visit [www.fhlbdm.com/about](http://www.fhlbdm.com/about)

### About Freddie Mac

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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