



Freddie Mac Proposal Addresses Housing Needs in Underserved Markets

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Public Review and Input on Duty to Serve Plan Requested

MCLEAN, VA--(Marketwired - May 8, 2017) - [Freddie Mac](#) (OTCQB: FMCC) today released its proposed Duty to Serve plan, which details proposals for addressing some of the country's most persistent affordable housing problems. Interested parties are encouraged to review the proposed plan and submit comments to the Federal Housing Finance Agency (FHFA) via its [web site](#).

FHFA's Duty to Serve final rule requires Freddie Mac and Fannie Mae to increase the availability of mortgage financing in three underserved markets -- rural housing, manufactured housing and affordable housing preservation -- to serve very low-, low- and moderate-income families.

"Duty to Serve presents a welcome opportunity to lead the mortgage industry and help more American families with their housing needs," said Danny Gardner, Freddie Mac's vice president of affordable lending and access to credit. "Our plan includes increased loan purchases in these underserved markets, new offerings, market research, increased homebuyer education, community engagement and local outreach. We intend to work with our customers and the many dedicated organizations that are deeply knowledgeable about these markets at the local, regional and national levels."

"We are deeply committed to improving access to quality affordable housing. Public comments -- combined with our extensive research and data collection strategies -- will help shape our future activities," said David D. Leopold, vice president of multifamily affordable housing products. "We believe that, over time, we can address the needs of these communities in sustainable ways that will benefit our country for generations to come."

Supporting affordable housing and access to credit is an integral part of Freddie Mac's mission. The company is currently undertaking activities to stabilize communities, prevent foreclosures, responsibly expand credit, educate future borrowers, counsel current borrowers and support affordable rental housing. We also work to meet our affordable housing goals and contribute to national affordable housing funds. For more detail on Freddie Mac's existing activities to help both homebuyers and renters, please visit its [Duty to Serve page](#).

The activities in Freddie Mac's Duty to Serve plan may change based on factors that include public input, FHFA comments, compliance with our charter, safety and soundness considerations, and market and economic conditions. If FHFA issues a non-objection to the plan by Dec. 1, 2017, it will go into effect on Jan. 1, 2018.

About Freddie Mac

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](#).

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