Freddie Mac Confirms Disaster Relief Policies Amid California Wildfires

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MCLEAN, VA--(Marketwired - Oct 13, 2017) - Freddie Mac (OTCQB: FMCC) confirmed today its disaster relief policies for people whose homes or places of employment have been impacted amid the wildfires in California.

Freddie Mac's disaster relief options are available to borrowers with homes in presidentially-declared Major Disaster Areas where federal Individual Assistance programs are made available to affected individuals and households. In areas where the Federal Emergency Management Agency (FEMA) has not made Individual Assistance available, servicers may leverage Freddie Mac's forbearance programs to provide immediate mortgage relief to borrowers affected by the fires.

"Once they're in a safe place, we strongly encourage borrowers whose homes or businesses are being impacted by the California wildfires to call their mortgage servicer," said Yvette Gilmore, Freddie Mac's Vice President of Single-Family Servicer Performance Management. "Relief -- including forbearance on mortgage payments for up to one year -- may be available if their mortgage is owned or guaranteed by Freddie Mac."

News Facts:

- Freddie Mac disaster relief policies authorize mortgage servicers to help affected borrowers in presidentially declared Major Disaster Areas where federal Individual Assistance programs have been extended. A list of these areas can be found at http://www.fema.gov/disasters.
- Freddie Mac mortgage relief options for affected borrowers in these areas include:
    - Suspending foreclosures by providing forbearance for up to 12 months;
    - Waiving assessments of penalties or late fees against borrowers with disaster-damaged homes; and
    - Not reporting forbearance or delinquencies caused by the disaster to the nation's credit bureaus.
- Freddie Mac is reminding servicers to consider borrowers who work in eligible disaster areas but have homes in unaffected areas for Freddie Mac's standard relief policies, which include forbearance or mortgage modifications.
- Affected borrowers should immediately contact their mortgage servicer -- the company to which they send their monthly mortgage payment.
- See http://www.freddiemac.com/singlefamily/service for a description of Freddie Mac disaster relief policies.

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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