



Freddie Mac to Suspend All Evictions and Foreclosures in Hurricane Irma Major Disaster Areas

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Freddie Mac will also ensure borrowers won't be charged property inspection costs

MCLEAN, VA--(Marketwired - Sep 13, 2017) - [Freddie Mac](#) (OTCQB: FMCC) announced today that it is suspending all foreclosure sales through Dec. 31, 2017 in areas that the Federal Emergency Management Agency (FEMA) has declared eligible disaster areas as a result of hurricanes Harvey and Irma. In addition, Freddie Mac is suspending, until further notice, all eviction activities for borrowers in eligible disaster areas impacted by these hurricanes.

Freddie Mac is working with servicers to ensure that no property inspection costs resulting directly from either Harvey or Irma are passed on to impacted borrowers. More information about mortgage assistance is available on Freddie Mac's [web site](#).

"We appreciate the understanding and consideration that servicers are extending to borrowers coping with hardships related to these devastating storms. As we continue to work with servicers to assess the damage, we want to reassure borrowers that we will support them during this difficult time," said Yvette Gilmore, Freddie Mac's Vice President of Single-Family Servicer Performance Management. "They may be able to put their mortgage payments on hold for up to one year if their mortgage is owned or guaranteed by Freddie Mac. The first step is for borrowers to contact their mortgage servicers -- the companies they send their payments to each month."

Borrowers can look up the telephone number and mailing address of their mortgage servicers by checking the Mortgage Bankers Association [web site](#).

An eligible disaster area is an area comprised of counties or municipalities that have been declared by the President of the United States to be major disaster areas where federal aid in the form of individual assistance is being made available. A list of these areas can be found on the Federal Emergency Management Agency [web site](#).

These additional disaster relief assistance program changes are scheduled to be sent to Freddie Mac servicers in a Guide Bulletin that will be issued today. A description of Freddie Mac's disaster relief policies can be found [here](#).

On Sept. 6, [Freddie Mac authorized mortgage servicers](#) to help affected borrowers whose homes or places of employment are located in presidentially-declared major disaster areas where federal individual assistance programs have been extended. Freddie Mac's disaster relief assistance programs 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 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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