



Freddie Mac to Roll Out Manufactured Housing Education Curriculum

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Partnerships with Next Step Network and eHome America Aim to Increase Lender Participation

MCLEAN, VA--(Marketwired - Nov 15, 2016) - [Freddie Mac](#) (OTCQB: FMCC) has formed a partnership with Next Step Network, Inc., a Louisville, Kentucky-based non-profit housing intermediary, to implement a consumer education curriculum for buyers of manufactured homes. This initiative is intended to foster new relationships with active participants in the manufactured housing industry -- including mortgage lenders -- at the national and local levels.

"The average manufactured home costs \$71,300," said Danny Gardner, Freddie Mac's vice president of affordable lending and access to credit. "That's why it's a crucial source of housing stock for people with very limited incomes, as well as those in underserved markets and rural areas."

The partnership with Next Step will provide educational information to prospective buyers of manufactured homes in Kentucky -- including information about the availability of down payment assistance programs and credit rebuilding services -- via housing counseling agencies.

"We hope one of the outcomes of our educational initiative is an uptick in the number of 'mortgage ready' borrowers in Kentucky," Gardner noted.

"We believe factory-built homes are one possible solution to our country's growing affordable housing crisis," said Stacey Epperson, president and founder of Next Step, which is focused on advancing the use of factory-built housing. "Our mission is putting sustainable homeownership within reach of everyone while transforming the manufactured housing industry through consumer education, affordability and energy efficiency."

The curriculum will be offered through eHome America, an online homebuyer education platform.

"We're pleased to participate in this pilot, and we're excited about the enhancements to our online education curriculum to meet the needs of all homebuyers," said Milt Sharp, president and national administrator of eHome America.

With potential increases in loan production on the horizon, Freddie Mac looks forward to seeing more lenders originating energy-efficient, real property loans for manufactured homes.

This announcement was made today at the annual I'M HOME conference sponsored by the [Corporation for Enterprise Development](#), a national nonprofit based in Washington, D.C. that's dedicated to expanding economic opportunity for low-income families and communities in the U.S.

News Facts:

- Manufactured housing is the largest source of unsubsidized affordable housing in the U.S.
- With the limited supply of homes under \$200,000, manufactured housing provides crucial housing stock for very low-, low- and moderate-income borrowers, borrowers in underserved markets, and rural areas.
- Manufactured housing accounts for six percent of all occupied housing. In 112 U.S. counties -- predominately in Southern and Western states -- over one-third of homes are manufactured housing, according to a Consumer Financial Protection Bureau (CFPB) white paper titled "[Manufactured-housing consumer finance in the United States pdf.](#)"
- The average price of a manufactured home is \$71,300, while the average price of a site-built home is \$353,600 in the U.S., according to the U.S. Census Bureau.

About Next Step

Next Step Network mobilizes a national network of nonprofits to provide affordable housing tailored to the needs of communities that they serve. Their system -- Manufactured Housing Done Right® -- connects responsible financing, comprehensive homebuyer education and delivery of high-quality, ENERGY STAR® manufactured homes at scale, creating a model that brings more value to the customer. Learn more at [NextStepUS.org](#) or [@nextstepUS](#).

About eHome America

eHome America is an interactive, web-based online education program for prospective homebuyers that is linked to local nonprofit HUD-approved housing counseling agencies. The program was developed in 2009 by Community Ventures Corporation, a nonprofit agency based in Lexington, Kentucky. Community Ventures Corporation is a HUD-approved counseling agency and a member of the national NeighborWorks Network. Learn more at [www.ehomeamerica.org](#).

About Freddie Mac

Freddie Mac was established by Congress in 1970 to provide liquidity, stability and affordability to the nation's residential mortgage markets. Freddie Mac supports communities across the nation by providing mortgage capital to lenders. Today Freddie Mac is making home possible for approximately one in four home borrowers and is the largest source of financing for multifamily housing. Additional information is available at [FreddieMac.com](#), Twitter [@FreddieMac](#) and [Freddie Mac's blog](#).

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