Freddie Mac and Quicken Loans Enter Partnership to Make Home Financing Accessible for New Buyers

October 19, 2015

New Effort Dedicated to Building a Better American Housing Finance System Through Innovative Lending Solutions and Ongoing Education for Homeowners

SAN DIEGO, CA--(Marketwired - Oct 19, 2015) - Freddie Mac (OTCQB: FMCC) and Quicken Loans, the nation's second largest mortgage lender, today announced a partnership to pilot several new initiatives aimed at helping provide more Americans the opportunity to achieve homeownership, while also building a smarter American mortgage finance system.

The program will feature unique, co-developed products to meet the needs of emerging markets, including millennials, first-time homebuyers and middle-class borrowers. It will explore numerous modifications and expansions to Freddie Mac's current Home Possible mortgage products, and will also include continued homebuyer education. Home Possible enables eligible borrowers to finance a house with a down payment of as little as three percent.

The new Freddie Mac/Quicken Loans partnership was announced at the Mortgage Bankers Association's 102nd Annual Convention and Expo in San Diego, CA.

News Quotes:
Attribute to Dave Lowman, Executive Vice President, Single Family Division, Freddie Mac:

"We are proud to join Quicken Loans in a new partnership dedicated to increasing homeownership opportunities and simplifying the process of originating and delivering high quality mortgages. The partnership has a simple goal. We are leveraging our unique strengths to explore simple straightforward approaches to mortgage products, technology and borrower outreach strategies. We then hope to use the results from these efforts to make it easier for all of our customers, and the industry, to make successful homeownership possible for a wider range of qualified borrowers."

"Today's announcement marks one more way Freddie Mac is engaging with its customers to help them innovatively build stronger businesses and a stronger housing finance industry that expands affordable housing opportunities for America's families."

Attribute to Bill Emerson, Chief Executive Officer, Quicken Loans:

"Quicken Loans is committed to helping qualified clients achieve their dreams of owning a home. Homebuyer demographics will continue to significantly shift in upcoming years, and mortgage programs must evolve to serve the needs of groups like first-time buyers and minority groups. This partnership will create programs that will open the door of homeownership to many of America's families."

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 one in four home borrowers and is one of the largest sources of financing for multifamily housing. Additional information is available at FreddieMac.com, Twitter @FreddieMac and Freddie Mac's blog FreddieMac.com/blog.

About Quicken Loans:
Detroit-based Quicken Loans Inc. is the nation's second largest retail home mortgage lender. The company closed $200 billion of mortgage volume across all 50 states since 2013. Quicken Loans generates loan production from web centers located in Detroit, Cleveland and Scottsdale, Arizona. The company also operates a centralized loan processing facility in Detroit, as well as its San Diego-based One Reverse Mortgage unit. Quicken Loans ranked "Highest in Customer Satisfaction for Primary Mortgage Origination" in the United States by J.D. Power for the past five consecutive years, 2010 - 2014, and highest in customer satisfaction among all mortgage servicers in 2014 and 2015.

Quicken Loans was named among the top-30 companies on FORTUNE magazine's annual "100 Best Companies to Work For" list for the last 12 consecutive years, ranking No. 12 in 2015. It has been recognized as one of Computerworld magazine's '100 Best Places to Work in IT' the past 11 years, ranking No. 1 in 2015, 2014, 2013, 2007, 2006 and 2005. The company moved its headquarters to downtown Detroit in 2010, and now more than 10,000 of its 13,000 team members work in the city's urban core. For more information about Quicken Loans, please visit QuickenLoans.com, on Twitter at @QLnews, and on Facebook at Facebook.com/QuickenLoans.

The financial and other information contained in the documents that may be accessed on this page speaks only as of the date of those documents. The information could be out of date and no longer accurate. Freddie Mac does not undertake an obligation, and disclaims any duty, to update any of the information in those documents. Freddie Mac's future performance, including financial performance, is subject to various risks and uncertainties

that could cause actual results to differ materially from expectations. The factors that could affect the company's future results are discussed more fully in our reports filed with the SEC.