



Freddie Mac Supported Industry With More Than \$28 Billion in 2014 Multifamily Volume

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MCLEAN, VA--(Marketwired - Jan 28, 2015) - [Freddie Mac](#) (OTCQB: FMCC) announced today that it had another strong year with \$28.3 billion in loan purchase and bond guarantee volume for its multifamily business in 2014, up 10 percent from \$25.9 billion the previous year. This was the second largest year of multifamily purchases in the company's history.

New business volume reflects \$25.8 billion of our \$25.9 billion purchase cap for 2014 established by Freddie Mac's conservator, the Federal Housing Finance Agency (FHFA). In addition, new business volume not subject to the FHFA purchase cap totaled \$2.5 billion and included certain affordable housing loans, loans for smaller multifamily properties, and loans for manufactured housing communities.

Quotes from David Brickman, executive vice president of Freddie Mac Multifamily:

- "We used 99.9 percent of our \$25.9 billion volume cap for 2014 mortgage purchases by expanding our market presence and improving our market position as a leading multifamily debt capital provider in the U.S."
- "We are on a roll and growing by serving more markets including manufactured housing communities and smaller apartment communities. Our financing also increased for class B&C properties, as well as for those in secondary and tertiary markets due to rising demand for rental housing throughout the U.S."
- "We expect to have another year of double digit percent growth in our new business volume given that our volume cap for 2015 has been increased by 16 percent to \$30 billion and we expect to increase our activity in uncapped products, particularly small property loans."

Freddie Mac Multifamily 2014 Business Highlights:

- Generated nearly \$1.2 billion in total comprehensive income through the first three quarters. (*Fourth quarter 2014 earnings data has not yet been released*).
- Executed 21 Multifamily securities offerings in 2014 for a total transactions volume of \$22.4 billion which, in addition to K-Deals, included a small volume of other securities, including the company's Q- and M-Deals.
- Issued \$21.3 billion in K-Deals in 2014 and securitized almost \$93 billion in multifamily loans since the program started in 2009, backing approximately \$79 billion in guaranteed certificates and almost \$14 billion in unguaranteed certificates.
- Settled roughly \$2.7 billion in targeted affordable housing business of which approximately \$1.4 billion were multifamily bond credit enhancements and Tax-Exempt Bond Securitizations (TEBS).
- Purchased just over \$1.2 billion in seniors housing mortgages.
- Transacted close to \$1.3 billion in student housing loans.
- Continued to provide a consistent source of liquidity to support affordable rental housing nationwide. Approximately 90 percent of the apartment units Freddie Mac finances are affordable to households earning up to the area median income, and most of those loans are securitized.
- Provided financing for nearly 1,800 properties amounting to almost 427,000 apartment units, of which the majority are affordable to families earning low or moderate incomes.
- Provided additional liquidity to more underserved markets by launching new initiatives to provide financing for Small Balance Loans and Manufactured Housing Community loans.
- Reported a low delinquency rate of 4 basis points as of December 31, 2014, reflecting our continued strong portfolio performance.

Click here to read the [2013 business volume](#) press release.

Since the launch of Freddie Mac's multifamily business in 1993, it has provided more than \$344 billion in financing for about 63,000 multifamily properties.

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](#).

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