



## Freddie Mac Multifamily Finances \$1 Billion in Manufactured Housing Community Loans

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### Keeping Rental Housing Affordable for 25,000 Home Sites

MCLEAN, VA--(Marketwired - Oct 15, 2015) - [Freddie Mac](#) (OTCQB: FMCC) brings more capital for affordable rural housing by purchasing more than \$1 billion in [Manufactured Housing Community pdf](#) (MHC) loans in 18 months. These are commercial loans made to the community owners who own the land on which the homes reside. This achievement represents more than 25,000 home sites in 23 states.

"MHC loans are an example of how we are serving new geographic markets where added liquidity is critical and where manufactured housing provides an important source of affordable rental housing, especially in rural and non-metro areas," said Kelly Brady, Freddie Mac Multifamily Vice President.

About 7 million households reside in manufactured housing in the U.S. and one-third of them are renters, according to the 2014 American Community Survey. In addition, rents on MHC units are often lower than apartments and rental houses.

Brady added, "This is a new program and we made adjustments to our product to better serve these communities. Some of the community owners told us about the increasing demand for rentals on their property, so we adjusted our program to allow more rental units with our financing."

Freddie Mac MHC Loan Details:

- Eligible properties are stabilized, quality, professionally-managed communities owned by experienced operators.
- The collateral securing MHC loans primarily consists of the community's land, infrastructure, amenities and any community-owned rentals.
- The primary income securing the mortgage is from pad site rent paid by individuals and homeowners in the communities.
- More than \$560 million in MHC loans have been securitized through Multifamily K-Deals. Additional details are featured in Kelly Brady's [blog](#) on the milestone, and in a special section of our [Multifamily Outlook pdf](#), page 16.

### 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 homeowners and renters nationwide by providing mortgage capital to lenders. Today Freddie Mac is making home possible for approximately 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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