

FOR IMMEDIATE RELEASE
October 19, 2023
MEDIA CONTACT: Fred Solomon
703-903-3861
Frederick_Solomon@freddiemac.com

Freddie Mac Sells \$19.1 Million of NPLs in Extended Timeline Pool

McLean, Va. - Freddie Mac (OTCQB: FMCC) today announced it sold via auction 88 non-performing residential first lien loans (NPLs) from its mortgage-related investments portfolio to GITSIT Solutions, LLC and VRMTG ACQ, LLC, a woman-owned business. The loans are currently serviced by Specialized Loan Servicing LLC. The sale is part of Freddie Mac's Extended Timeline Pool Offering (EXPO®) and the transaction is expected to settle in December 2023. Freddie Mac, through its advisors, began marketing the transaction on August 28, 2023 to potential bidders, including non-profit organizations and Minority, Women, Disabled, LGBT, Veteran or Service-Disabled Veteran-Owned Businesses (MWDOBs), neighborhood advocacy organizations and private investors active in the NPL market.

Given the delinquency status of the loans, the borrowers have likely been evaluated previously for loss mitigation, including modification or other alternatives to foreclosure, or are in foreclosure. Mortgages that were previously modified and subsequently became delinquent comprise approximately 33 percent of the pool balance. Also, purchasers are required to honor the terms of existing loss mitigation agreements and solicit distressed borrowers for additional assistance except in limited cases and ensure all pending loss mitigation actions are completed.

The EXPO pools and winning bidder are summarized below:

Description	EXPO Pool #1	EXPO Pool #2
Unpaid Principal Balance	\$13.4 million	\$5.8 million
Loan Count	53	35
BPO-weighted* CLTV (in %)	30	32
Average Months Delinquent	34	48
Average Loan Balance (in \$000s)	252	165



Geographical Distribution	New York	Florida
Winning Bidder	GITSIT Solutions, LLC	VRMTG ACQ, LLC
Cover Bid Price (% of UPB) (second-highest bid price)	Around 90s	High 100s

*Broker Price Opinions (BPOs)

Advisors to Freddie Mac on the transaction are Wells Fargo Securities, LLC and First Financial Network, Inc., a woman-owned business.

Freddie Mac’s seasoned loan offerings focus on reducing less-liquid assets in the company’s mortgage-related investments portfolio in an economically sensible way. This includes sales of NPLs, securitizations of re-performing loans (RPLs) and structured RPL transactions. Since 2011, Freddie Mac has sold \$9.7 billion of NPLs and securitized approximately \$77.4 billion of RPLs consisting of \$30.4 billion via fully guaranteed MBS, \$34.9 billion via the Seasoned Credit Risk Transfer (SCRT) program, and \$12.1 billion via the Seasoned Loan Structured Transaction (SLST) program. [Requirements](#) guiding the servicing of these transactions are focused on improving borrower outcomes and stabilizing communities. Additional information about the company's seasoned loan offerings can be found at:

<http://www.freddiemac.com/seasonedloanofferings/>

Freddie Mac’s mission is to make home possible for families across the nation. We promote liquidity, stability, affordability and equity in the housing market throughout all economic cycles. Since 1970, we have helped tens of millions of families buy, rent or keep their home. Learn More: [Website](#) | [Consumers](#) | [Twitter](#) | [LinkedIn](#) | [Facebook](#) | [Instagram](#) | [YouTube](#)

###