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D.C. Habitat & Freddie Mac to Celebrate Affordable Homeownership in the District

D.C. Habitat completes six more homes thanks to Freddie Mac Corporation and its employees

WASHINGTON, D.C. (June 15, 2009) – In the midst of the mortgage crisis, Freddie Mac and D.C. Habitat for Humanity are making the dream of affordable homeownership come true for one more local family. U.S. Postal Service carrier Nakia Hargrove and her four kids will soon be moving out of their public housing apartment into a new, energy-efficient home, thanks to Freddie Mac Corporation and its *Home Team* of volunteers.

What: Home Dedication Ceremony

When: Friday, June 26th from 2:30 to 3:30 p.m.

Where: 314 55th Street Northeast, between East Capitol Street and Nannie Helen Burroughs.

The ceremony will include remarks by homebuyer Nakia Hargrove as well as Ralph F. Boyd, Jr., Executive Vice President, Community Relations, Freddie Mac.

Over the past year, Freddie Mac has provided charitable donations of nearly \$250,000 to D.C. Habitat and over 800 volunteers to help build more than six of the development's 53 Habitat homes. Upon completion of the development, over half of the homebuyers will be leaving public housing and purchasing these simple, decent, affordable D.C. Habitat homes.

"We are proud to team up with D.C. Habitat for Humanity to provide families in our community with stable, affordable housing," said Mr. Boyd, Executive Vice President, Community Relations, Freddie Mac. "[This] event not only celebrates the families who are proud new homeowners but also the many dedicated volunteers who made this possible."

Kent Adcock, President, D.C. Habitat for Humanity, commented that "Special appreciation goes to Freddie Mac, who, as an organization and as individuals, demonstrates a consistent and focused commitment to partnering with us in our efforts to bring safe, decent and affordable housing solutions to deserving families in the District."

Habitat for Humanity builds simple, decent homes in partnership with low-income families in need, who are living in inadequate or substandard housing. To qualify, homebuyers must be able to afford the \$400-500 monthly payments on their 25-year, profit-free mortgage, and be willing to complete the financial literacy classes and 300 hours of 'sweat equity' on the construction site, building their home and those of their neighbors.

For more information on D.C. Habitat for Humanity, please visit www.dchabitat.org.

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