

ANNUAL HOUSING ACTIVITIES REPORT FOR 2010

FEDERAL HOME LOAN MORTGAGE CORPORATION

MARCH 15, 2011

Introduction

Pursuant to section 307(f) of the Federal Home Loan Mortgage Corporation Act, as amended, 12 U.S.C. § 1456(f), the Federal Home Loan Mortgage Corporation (Freddie Mac) must submit annually to the Committee on Banking, Housing, and Urban Affairs of the Senate, the Committee on Financial Services of the House of Representatives and the Federal Housing Finance Agency (FHFA) a report on its activities under subpart B of part 2 of subtitle A of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, as amended, 12 U.S.C. §§ 4561 et seq.

The following constitutes Freddie Mac's 2010 Annual Housing Activities Report to Congress and FHFA under section 307(f) and the regulation at 24 C.F.R. 1282.63.¹

A. Information Required Under § 307(f)(2)(A)

§ 307(f)(2)(A) requires that this report include, in aggregate form and by appropriate category, statements of the dollar volume and number of mortgages on owner-occupied and rental properties purchased which relate to each of the annual housing goals established under such subpart.

In 2010, Freddie Mac purchased more than 1.8 million mortgages on single-family owner-occupied properties, and approximately 900 mortgages on multifamily properties.²

Exhibit A-1 summarizes our performance for the single-family affordable housing goals, listing for each affordable housing goal the regulatory benchmark, our performance against the benchmark in 2010, the dollar volume of goal-qualifying mortgages that Freddie Mac purchased in 2010, and the number of goal-qualifying mortgages. Exhibit A-2 summarizes our performance for the multifamily affordable housing goals, listing for the multifamily goal and subgoal, the regulatory targets, our performance against the targets in 2010, and the dollar volumes of goal-qualifying units that Freddie Mac financed in 2010.

¹ The statistical and financial information included in this report and in the tables referenced in this report may not be comparable to information provided in Freddie Mac's public disclosure documents, including Monthly Volume Summaries and reports filed with the U.S. Securities and Exchange Commission, as the statistical and financial information included in this report and in the tables has been compiled and aggregated in accordance with specific regulatory guidelines. The information presented in the exhibits (and described in the related discussion) is derived from, and qualified by reference to, certain tables included in Freddie Mac's 2010 Annual Mortgage Report (2010 AMR). The 2010 AMR is being delivered to FHFA with this report.

² The vast majority of these single-family and multifamily mortgages funded "eligible housing units" for purposes of the housing goals, and thus was used as the basis for calculating our performance under the housing goals. See Tables 1A, 1B and 1C of the 2010 AMR for more information.

**Exhibit A-1:
Freddie Mac's 2010 Single-Family Affordable Housing Goals Performance³**

	2010 Benchmark	2010 Performance	Volume (\$ Millions)	Owner- Occupied Mortgages Financed
Single-Family				
Low-Income Purchase Goal	27%	27.84%	\$11,487	87,156
Very Low-Income Purchase Goal	8%	8.42%	\$2,719	26,364
Low-Income Areas Goal	24%	23.82%	\$11,955	74,578
Low-Income Areas Subgoal	13%	10.81%	\$6,003	33,832
Low-Income Refinance Goal	21%	22.03%	\$43,920	311,985

**Exhibit A-2:
Freddie Mac's 2010 Multifamily Affordable Housing Goals Performance⁴**

	2010 Benchmark (Units)	2010 Performance (Units)	Volume (\$ Millions)
Multifamily			
Low-Income Goal	161,250	162,198	\$7,901
Very Low-Income Subgoal	21,000	30,059	\$860

While FHFA will ultimately determine whether Freddie Mac achieved compliance with the affordable housing goals, Freddie Mac believes it achieved three of the five FHFA single-family benchmarks and both the multifamily goal and subgoal. In 2010, Freddie Mac also financed 9,012 low-income rental units in single-family 1-4 unit properties in which an owner-occupant resides in the first unit.

Pursuant to the FHFA regulations⁵ under section 1336(b)(2) of Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (FHEFSSA), as amended by the Federal Housing Finance Regulatory Reform Act of 2008 (enacted as part of the Housing and Economic Recovery Act of 2008), Freddie Mac may achieve a single-family housing goal or subgoal by meeting or exceeding either the FHFA benchmark or the share of qualifying loans originated by the market, as defined by Home Mortgage Disclosure Act (HMDA) data. When HMDA data for 2010 are released in September 2011, it will be possible to determine whether Freddie Mac achieved the Low-Income Areas Purchase goal and subgoal.

³ Figures calculated by Freddie Mac and published in the 2010 AMR Report. Final performance will be calculated and published by FHFA.

⁴ Id.

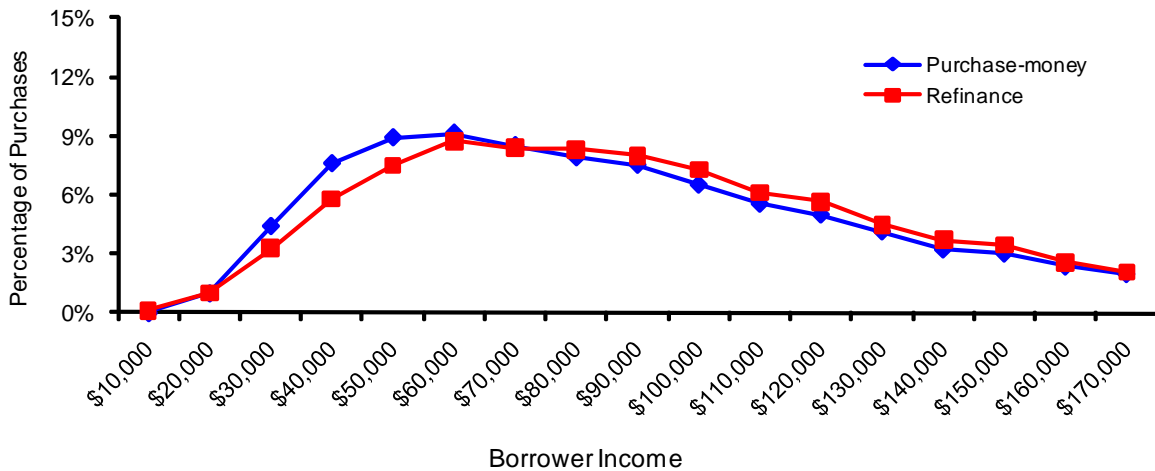
⁵ 24 CFR 1282.12.

B. Information Required Under § 307(f)(2)(B)

§ 307(f)(2)(B) requires that this report include, in aggregate form and by appropriate category, statements of the number of families served by the Corporation, the income class, race, and gender of homebuyers served, the income class of tenants of rental housing (to the extent such information is available), the characteristics of the census tracts, and the geographic distribution of the housing financed.

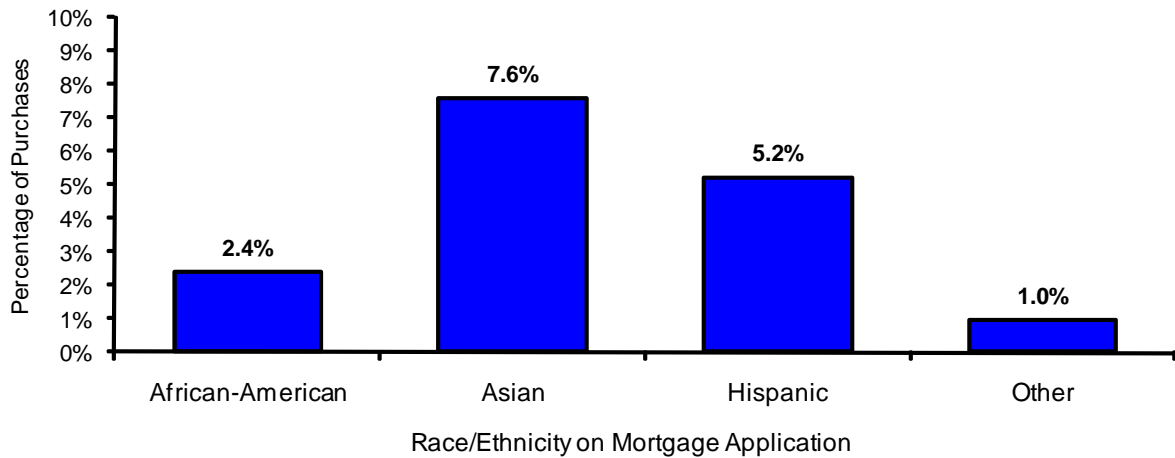
The following Exhibits provide the information required under § 307(f)(2)(B).

**Exhibit B-1:
Freddie Mac's 2010 Single-Family Owner-Occupied Mortgage Purchases,
by Borrower Income**



Source: Freddie Mac internal data.

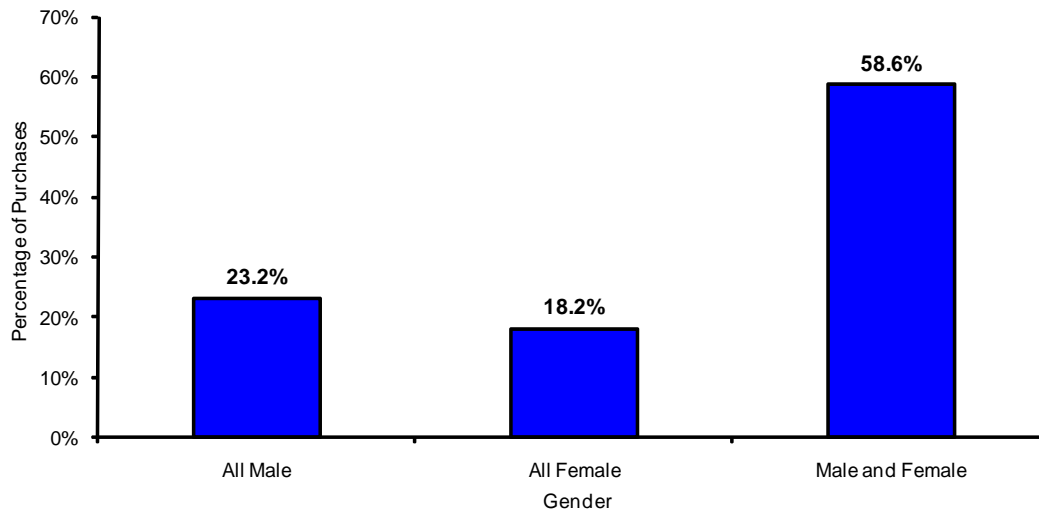
**Exhibit B-2:
Freddie Mac's 2010 Single-Family Owner-Occupied Mortgage Purchases,
by Race/Ethnicity of Minority Borrowers**



Source: Tables 5A and 5B of the 2010 AMR.

Note: The "Other" category includes American Indian or Alaskan Native, Native Hawaiian or Other Pacific Islander, mortgages that have White and minority co-borrowers, and mortgages where a borrower defines him or herself to be of two or more races. The Hispanic borrower category overlaps with other minority categories, since borrowers may define themselves to be of Hispanic ethnicity and also belong to one or more racial classifications. Minority shares exclude mortgages where (a) ethnicity is non-Hispanic and race is missing, (b) race is White and ethnicity is missing, or (c) both race and ethnicity are missing.

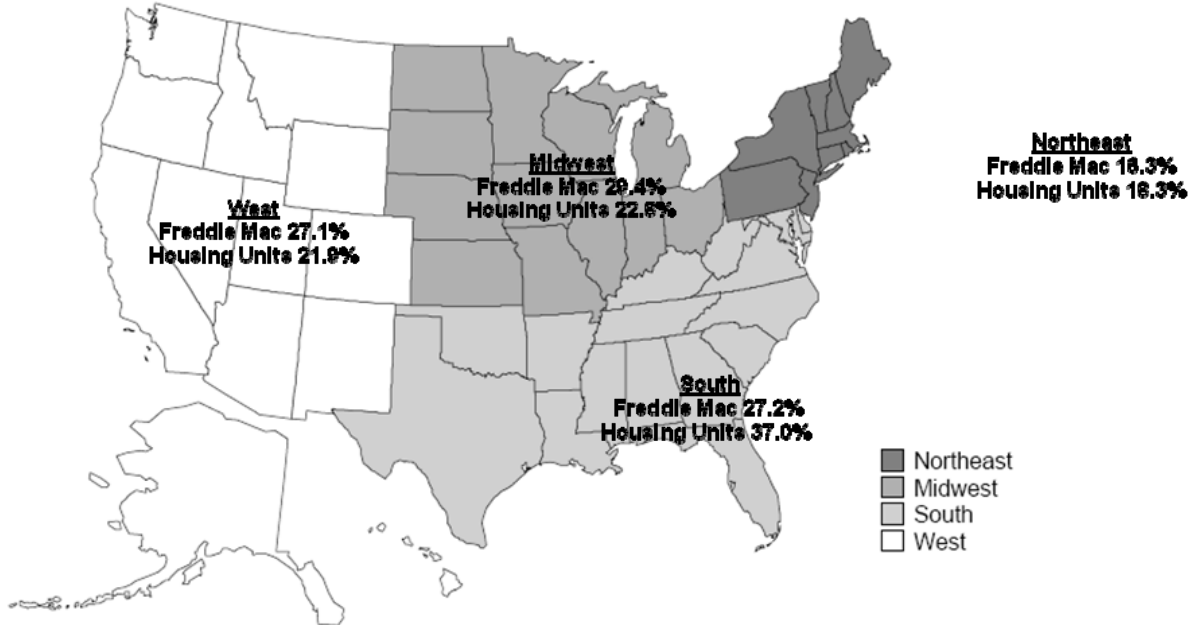
**Exhibit B-3:
Freddie Mac's 2010 Single-Family Owner-Occupied Mortgage Purchases,
by Borrower Gender**



Source: Table 6 of the 2010 AMR.

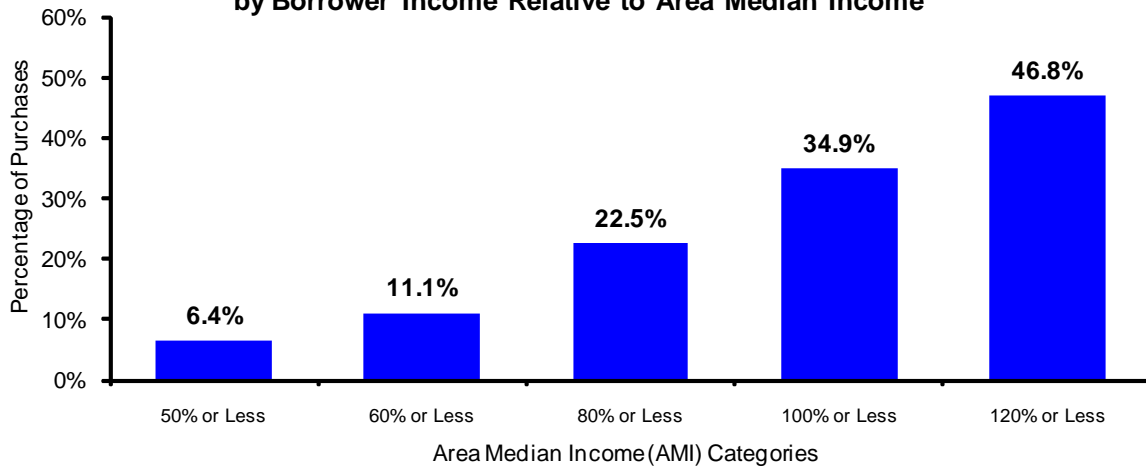
Note: These calculations exclude those mortgages for which we do not have borrower gender information.

**Exhibit B-4:
Freddie Mac's 2010 Single-Family Units Compared to
2009 Occupied Single-Family Housing Units, by Census Region**



Source: Freddie Mac data from Table 10A of the 2010 AMR and Housing Unit data from 2009 American Community Survey.
Does not include Puerto Rico, Guam or U.S. Virgin Islands.

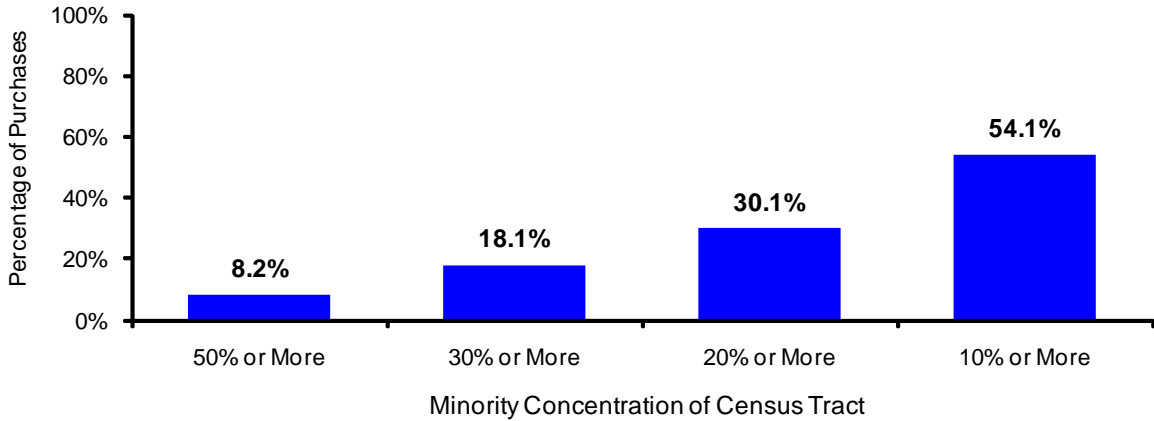
**Exhibit B-5:
Freddie Mac's 2010 Single-Family Owner-Occupied Mortgage Purchases,
by Borrower Income Relative to Area Median Income**



Source: Table 2 of the 2010 AMR.

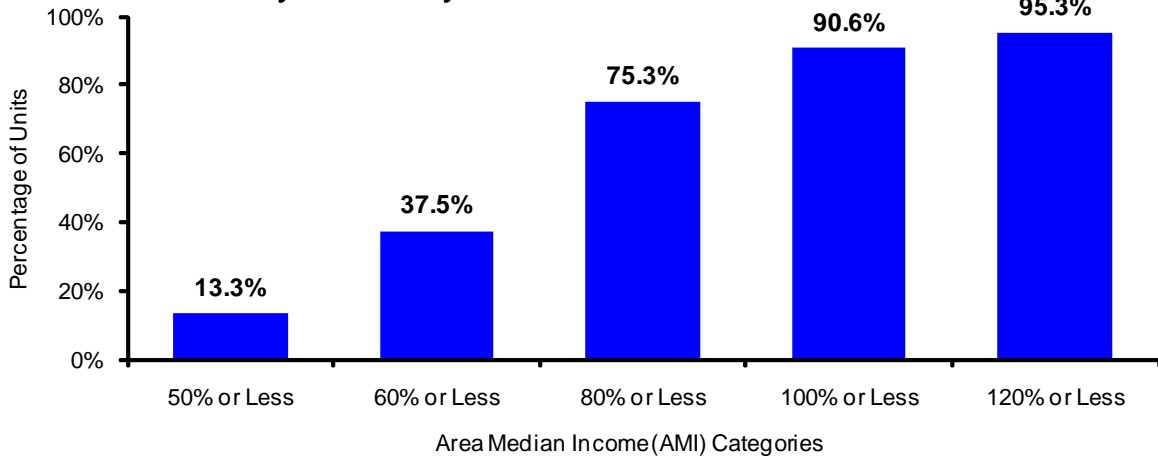
Note: These calculations exclude those mortgages for which we do not have borrower income information.

**Exhibit B-6:
Freddie Mac's 2010 Single-Family Owner-Occupied Mortgage Purchases,
by Minority Concentration of Census Tract**



Source: Table 7 of the 2010 AMR.

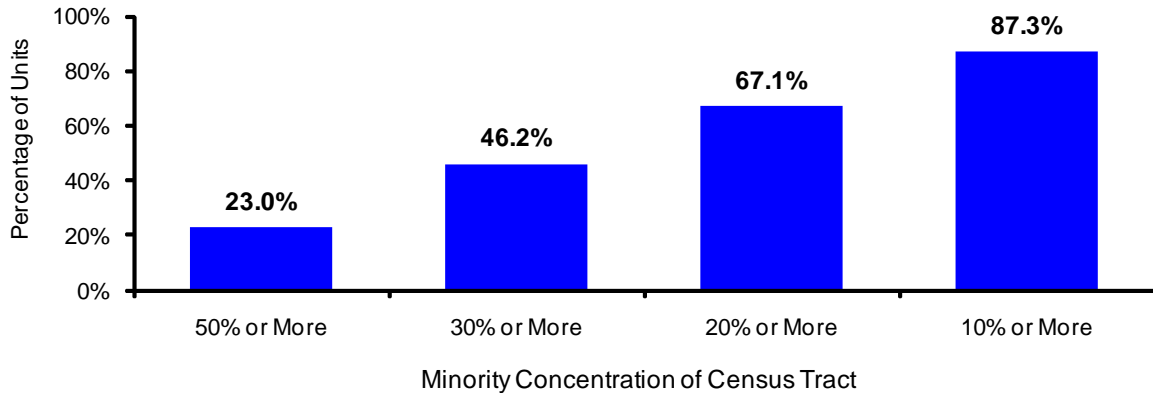
**Exhibit B-7:
Freddie Mac's 2010 Multifamily Rental Units,
by Affordability Relative to Area Median Income**



Source: Table 3 of the 2010 AMR.

Note: These calculations exclude those rental units for which we do not have rent information.

**Exhibit B-8:
Freddie Mac's 2010 Multifamily Rental Units,
by Minority Concentration of Census Tract**



Source: Table 8 of the 2010 AMR.

C. Information Required Under § 307(f)(2)(C)

§ 307(f)(2)(C) requires that this report include a statement of the extent to which the mortgages purchased by the Corporation have been used in conjunction with public subsidy programs under federal law.

In 2010, in conjunction with federal public subsidy programs, Freddie Mac purchased or guaranteed an aggregate of \$968 million in single-family mortgages (financing approximately 8,200 mortgages) and \$599 million in multifamily mortgages (financing approximately 10,000 units). These federal subsidy programs included the following:

- the Federal Housing Administration (FHA) program;
- the Veteran Administration (VA) program;
- the U.S. Department of Agriculture's Guaranteed Rural Housing program;
- Mortgage Revenue Bonds (MRBs) issued by various state and local housing finance agencies (HFAs)⁶; and
- Section 8 and Section 236 programs.

In addition, Freddie Mac securitized pools of multifamily mortgage revenue bonds under its Tax-Exempt Bond Securitization (TEBS) execution and credit enhanced tax-exempt multifamily mortgage revenue bonds through its bond credit enhancement program. These transactions

⁶ This figure does not include loans facilitated through Freddie Mac's guarantee of mortgage revenue bonds through the Housing Finance Agency Initiative. For more information on this initiative, see Section K.

totaled \$1.3 billion in 2010, financing approximately 21,000 units for multifamily housing, including units set-aside for low-income families.

D. Information Required Under § 307(f)(2)(D)

§ 307(f)(2)(D) requires that this report include statements of the proportion of mortgages on housing consisting of 1 to 4 dwelling units purchased by the Corporation that have been made to first-time homebuyers, as soon as providing such data is practicable, and identifying any special programs (or revisions to conventional practices) facilitating homeownership opportunities for first-time homebuyers.

In 2010, Freddie Mac purchased more than 120,000 mortgages of first-time homebuyers, representing 38.5 percent of the owner-occupied, purchase money mortgages for which information on the borrower's ownership history is available.⁷

Freddie Mac also facilitated homeownership opportunities for first-time homebuyers through its support of housing finance agencies under the Housing Finance Agency (HFA) Initiative. Freddie Mac is one of the lead organizations administering the HFA Initiative. Freddie Mac helped develop a securitization execution whereby Treasury purchased partially guaranteed GSE securities backed by tax-exempt (and certain taxable) bonds issued by the HFAs that enables the HFAs to originate mortgages to low- and moderate-income borrowers at affordable rates. Freddie Mac and Fannie Mae provided substitute credit and liquidity facilities to HFAs to replace their existing liquidity facilities. For more information on the HFA Initiative see Section K.

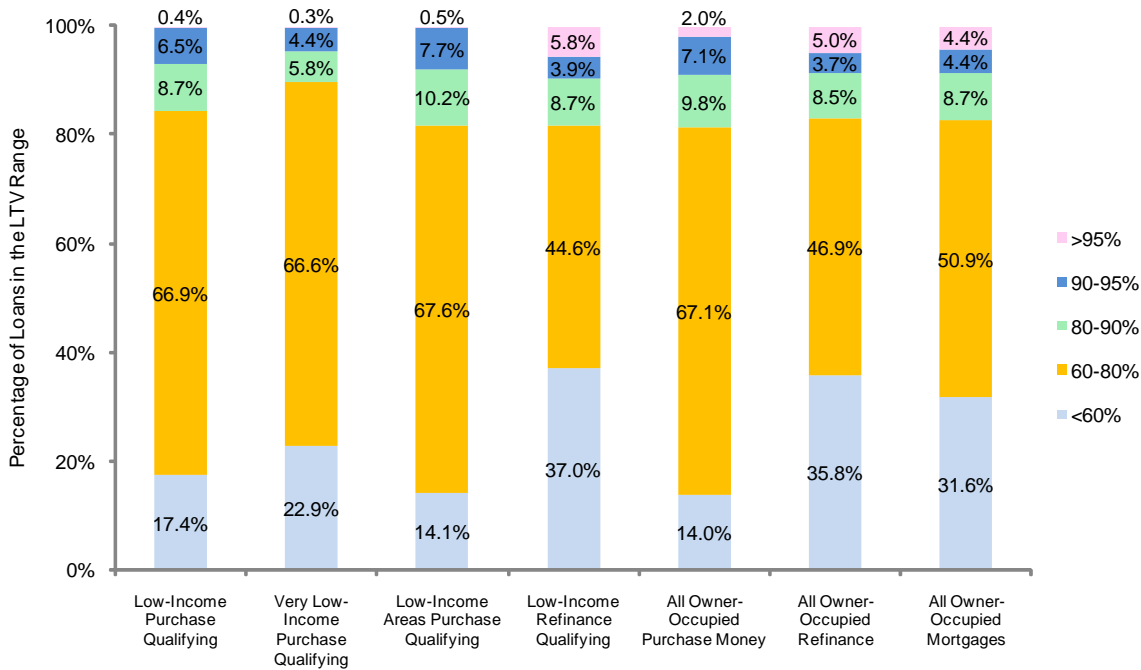
E. Information Required Under § 307(f)(2)(E)

§ 307(f)(2)(E) requires that this report include, in aggregate form and by appropriate category, the data provided to the Director of FHFA under subsection (e)(1)(B) [loan-to-value ratios of purchased mortgages at the time of origination].

Exhibit E compares the LTV distribution on the goal-qualifying, single-family owner-occupied mortgages acquired by Freddie Mac in 2010 with the LTV distribution on all single-family owner-occupied mortgages acquired by Freddie Mac in 2010, as measured at the time of origination.

⁷ We do not have information on the borrower's ownership history for 0.1 percent (383) of the single-family, owner-occupied, purchase money mortgages we purchased in 2010. Therefore, we excluded those mortgages from the calculations underlying the information presented in this section.

**Exhibit E:
Distribution of Owner-Occupied Mortgage Purchases by LTV**



Source: Table 11 of the 2010 AMR.

Note: These calculations exclude those mortgages for which we do not have LTV information.

F. Information Required Under § 307(f)(2)(F)

§ 307(f)(2)(F) requires that this report compare the level of securitization versus portfolio activity.

In 2010, Freddie Mac securitized \$386 billion in single-family and multifamily mortgages and purchased \$19 billion of single-family and multifamily mortgages for its portfolio, net of mortgage loans securitized during the year.

G. Information Required Under § 307(f)(2)(G)

§ 307(f)(2)(G) requires that this report assess underwriting standards, business practices, repurchase requirements, pricing, fees, and procedures, that affect the purchase of mortgages for low- and moderate-income families, or that may yield disparate results based on the race of the borrower, including revisions thereto to promote affordable housing or fair lending.⁸

⁸ As implemented by § 81.43(a) of the U.S. Department of Housing and Urban Development’s regulations, 24 C.F.R. § 81.43(a) (2005).

Freddie Mac continues to make mortgage financing available for sustainable homeownership opportunities for low- and moderate-income families. To that end, Freddie Mac regularly evaluates market conditions, the credit environment, and the performance of our mortgage purchases in an effort to ensure that our underwriting standards, business practices, repurchase requirements, pricing, fees and procedures serve our mission to provide liquidity and stability to the conforming mortgage market, and promote affordable housing and fair lending.

As the housing crisis continued in 2010, Freddie Mac took steps consistent with prudent risk management to reduce or eliminate higher-risk credit terms, provide mortgage credit risk leadership in the marketplace, and help lenders make mortgage financing available for homeowners on terms intended to sustain successful homeownership.

In 2010, Freddie Mac made significant credit changes to:

- eliminate the purchase of mortgages that allow interest-only payment options;
- raise our minimum FICO requirements for higher-risk manually underwritten mortgages (multiple units, non owner-occupied);
- introduce requirements for the prevention, detection, and reporting of mortgage fraud;
- increase the recovery period required after foreclosure due to financial mismanagement from five years to seven years;
- support the Making Home Affordable Program by extending the expiration date for Freddie Mac Relief Refinance Mortgages to June 30, 2011;
- establish appraiser independence requirements to replace expiring Home Valuation Code of Conduct.

H. Information Required Under § 307(f)(2)(H)

§ 307(f)(2)(H) requires that this report describe trends in both the primary and secondary multifamily housing mortgage markets, including a description of the progress made, and any factors impeding progress, toward standardization and securitization of mortgage products for multifamily housing.

National Trends in the Primary and Secondary Multifamily Mortgage Markets

Freddie Mac and Fannie Mae continued to be the primary source for financing multifamily properties, although in the second half of the year, some traditional sources such as banks and insurance companies began competing for business.

Beginning in the first quarter of 2010, vacancy rates started to decline in most U.S. metropolitan areas, and this trend continued throughout the year. Nationally, Reis reported that the vacancy

rate dropped from 8 percent at the beginning of the year to 6.6 percent by the end of the year.⁹ This change is a reflection of increased demand and very limited supply, and was broadly based throughout the country. In addition to occupancy improvement, effective rents grew in all four quarters of 2010 in a large majority of markets, and ended the year nationally 1.7 percent higher in the fourth quarter of 2010 than in the fourth quarter of 2009.

New construction starts for multifamily properties reached a low in 2009 of 97,300, which is the lowest count since 1964. Starts barely increased in 2010 to 104,300.¹⁰ Early signs of increased permit activity are being reported early in 2011.

Freddie Mac Multifamily Financing and Initiatives

Freddie Mac helps meet the need for affordable rental housing by credit enhancing or purchasing multifamily mortgages originated by numerous financial institutions. Working through our networks, Freddie Mac supports the financing of affordable apartment communities across America through a variety of products and services.

In 2010, Freddie Mac estimates it financed approximately 30 percent of the overall multifamily market, compared to 37 percent in 2009. Due to a continuing contracting market, Freddie Mac had \$15 billion¹¹ in volume for its multifamily purchases and credit enhancements, excluding efforts under the HFA Initiative, compared to \$16.6 billion in 2009.¹²

Standardization and Securitization

In 2010, Freddie Mac issued its six securitizations of multifamily loans originated through its Capital Markets ExecutionSM (CME) program and extended the program to include our targeted affordable housing and seniors housing. The CME is a conventional mortgage product designed for securitization and allows Freddie Mac to access more potential capital sources and provides Freddie Mac with additional opportunities to finance multifamily properties at competitive rates, while providing greater liquidity and stability to the multifamily marketplace. Freddie Mac's standardization efforts included developing mortgage loan documents for CME. These documents also permit some customization where required for borrower structure purposes or for property related issues.

Freddie Mac purchased a total of \$10.3 billion of CME loans and securitized \$6.4 billion in multifamily mortgage-backed securities through six oversubscribed offerings. By facilitating the securitization of multifamily loans, Freddie Mac is extending liquidity to the multifamily market.

⁹ Vacancy and rent data are from Reis, Inc.

¹⁰ Construction starts data is derived from U.S. Census data.

¹¹ This figure includes loans that are not goals eligible and reported in the AMR.

¹² See Section K for information on the HFA Initiative.

I. Information Required Under § 307(f)(2)(I)

§ 307(f)(2)(I) requires that this report describe trends in the delinquency and default rates of mortgages secured by housing for low- and moderate-income families that have been purchased by the Corporation, including a comparison of such trends with delinquency and default information for mortgage products serving households with incomes above the median level that have been purchased by the Corporation, and evaluate the impact of such trends on the standards and levels of risk of mortgage products serving low- and moderate-income families.

Two measures contrast the delinquency and default performance of mortgages serving low- and moderate-income (LMI) borrowers to the performance of mortgages serving borrowers who are above the area median income (non-LMI). In Exhibit I, the second column presents the ratio of early payment delinquency rates for LMI borrowers to that of non-LMI borrowers by acquisition year. The third column in Exhibit I present the ratio of cumulative lifetime default rates for the two groups of borrowers.¹³

¹³ The information presented in this section and in Exhibit I is based upon an analysis of a sample of unseasoned, conforming, conventional, forward amortizing, first liens, non Graduated Equity Mortgages/Graduated Payment Mortgages. The serious delinquency and default rates presented in Exhibit I were determined by dividing the serious delinquency and default rates on mortgages serving low- and moderate-income families by the serious delinquency and default rates for mortgages serving households with incomes above the median level. Serious delinquency is defined as the borrower ever being 90 or more days delinquent on the mortgage within 12 months of Freddie Mac's acquisition. Default is defined as a foreclosure, deed-in-lieu of foreclosure, or third party sale occurring at any point since Freddie Mac acquired the mortgage. With respect to the serious delinquency rate, Freddie Mac analyzed only the performance during the first year so that we could present a trend over time that avoided commingling mortgages of different ages. The analysis presented here does not control for other risk factors, such as LTV or credit history.

Exhibit I

Delinquency and Default Rate of LMI Borrowers Relative to the Delinquency and Default Rate of Higher Income Borrowers

Year of Acquisition	Relative Serious Early Delinquency Performance	Relative Ever Default Performance
1996	1.5	1.7
1997	1.7	1.8
1998	1.5	1.9
1999	1.7	1.9
2000	1.9	2.6
2001	1.9	2.7
2002	2.8	3.6
2003	2.7	3.2
2004	2.3	2.4
2005	1.7	1.5
2006	1.2	1.0
2007	1.1	1.0
2008	1.4	1.6
2009	1.9	2.1
Average	1.6	1.7

Source: Internal Freddie Mac delinquency study.

J. Information Required Under § 307(f)(2)(J)

§ 307(f)(2)(J) requires that this report describe in the aggregate the seller and servicer network of the Corporation, including the volume of mortgages purchased from minority-owned, women-owned, and community-oriented lenders, and any efforts to facilitate relationships with such lenders.

Freddie Mac purchases mortgages from a network of 2,000 lenders, benefiting borrowers across the U.S. and its territories. Freddie Mac purchases mortgages from all major lender types. Some of these firms sell mortgages to Freddie Mac on a regular basis, while others sell to Freddie Mac only occasionally. Of the total seller network, more than 1,100 lenders sold mortgages to Freddie Mac in 2010. Approximately 93 percent of our lenders are considered community-oriented lenders. In 2010, Freddie Mac purchased approximately \$48.3 billion of mortgages from community-oriented lenders and approximately \$38.3 billion of mortgages from regional lenders.

Freddie Mac's ongoing efforts to facilitate relationships with community-oriented lenders supported our ability to source mortgages from these institutions. We renewed our

Community Lending Alliance with the American Bankers Association and continued the alliance relationships with the Independent Community Bankers of America and the Credit Union National Association. Close to 400 lenders are currently taking advantage of the alliance offerings provided by Freddie Mac. In 2010, approximately 10.6 percent of the dollar volume of mortgages that Freddie Mac purchased from community and regional lenders came from participants in the Community Lending Alliances.

Minority-owned lenders and women-owned lenders represented a total of four percent of Freddie Mac's lender base in 2010. Freddie Mac purchased approximately \$1.6 billion in mortgages from minority-owned lenders and women-owned lenders in 2010.

K. Information Required Under § 307(f)(2)(K)

§ 307(f)(2)(K) requires that this report describe the activities undertaken by the Corporation with non-profit and for-profit organizations and with State and local governments and housing finance agencies, including how the Corporation's activities support the objective of comprehensive housing affordability strategies under section 12705 of Title 42.

Freddie Mac undertakes numerous activities in support of affordable housing, with state and local governments, housing finance agencies, our lender customers, and a wide variety of non-profit and for-profit organizations. The following section describes some of the affordable housing initiatives Freddie Mac undertook in 2010 that also should support the objectives of the Cranston-Gonzalez National Affordable Housing Act.

Housing Finance Agency Initiative

FHFA directed Freddie Mac and Fannie Mae to act as lead organizations, on behalf of the U.S. Department of the Treasury, to manage, implement and administer the Housing Finance Agency (HFA) Initiative – New Issue Bond Program (NIBP) and Temporary Credit and Liquidity Program (TCLP). Freddie Mac also worked closely with FHFA and US Bank Corporate Trust.

As part of the Obama Administration's *Homeowner Affordability and Stability Plan*, the HFA Initiative is an interim solution designed to assist state and local HFAs' lending programs and support their infrastructure.

In 2010, Freddie Mac dedicated significant corporate resources to manage both the NIBP and TCLP and worked to ensure effective and proper implementation and governance of the program.

The HFA Initiative consists of two main components:

- New Issue Bond Program (NIBP) – To enable the HFAs to originate mortgages to low- and moderate-income borrowers at affordable rates, Freddie Mac and Fannie Mae developed a securitization execution whereby Treasury purchased partially guaranteed GSE securities backed by tax-exempt (and certain taxable) bonds issued by the HFAs. The HFAs used the proceeds from bond issuances to originate new single-family and multifamily mortgages. Total completed issuance in 2010, including simultaneous and drawn funds from escrow, totaled \$5,134,030,000, representing over 35 percent of allocated funds. Single-family program bond issuance totaled \$3,211,960,000 (approximately 34 percent of total allocations), and multifamily program bond issuance totaled \$1,187,070,000 (approximately 42 percent of total allocations). Release of the above funds required 106 individual transactions (single-family and multifamily) to be executed between February 1, 2010 and December 31, 2010. All 106 transactions were executed on the dates requested by the HFAs with no errors or failed conversions.
- Temporary Credit and Liquidity Program (TCLP) – Under the TCLP, Freddie Mac and Fannie Mae provided substitute credit and liquidity facilities to HFAs to replace their existing liquidity facilities. For a three-year period, Freddie Mac, together with Fannie Mae, is providing, on a standby basis, credit support and liquidity guaranties for certain variable rate single-family and multifamily housing revenue bonds. HFAs are required to convert to private liquidity providers as competitive facilities become available to them. Two state HFAs successfully exited the TCLP in 2010. Effective December 31, 2010, eleven HFAs remain in the TCLP as we enter year two of the three-year offering. Total TCLP balance outstanding as of December 31, 2010 was \$7,365,873,406, including single-family and multifamily.

Freddie Mac worked collaboratively with Treasury and all of the named participants to successfully extend the NIBP program through December 31, 2011, to amend the program to permit interest rates to be relocked, and to increase the number of draws out of escrow from three to six per HFA. These changes were a result of extensive collaborations with the HFA participants and their trade organizations and resulted in increased program activity in the fourth quarter of 2010.

Borrower Help Centers/Borrower Help Network

In order to provide more assistance to delinquent borrowers to help avoid foreclosure, Freddie Mac established "Borrower Help Centers" with selected non-profit organizations in several metropolitan areas. In these centers, delinquent borrowers receive free, in-person, face-to-face financial reviews and counseling assistance through a trusted intermediary.

Freddie Mac also initiated "The Borrower Help Network" with numerous national and local non-profit organizations to provide free, phone-based financial reviews and counseling assistance to a targeted group of pre-identified delinquent borrowers nationwide who have not

responded to previous contact attempts from their mortgage servicer. The initiative is designed to encourage delinquent borrowers to pursue mortgage workouts to prevent foreclosure.

In 2010, the Community Outreach Expansion Initiative's Borrower Help Centers and Borrower Help Network solicited nearly 45,000 delinquent Freddie Mac borrowers, counseled almost 1,500 of them, and submitted hundreds of workout packages to Freddie Mac servicers participating in the program on behalf of borrowers.

Other Initiatives with Non-Profits

Freddie Mac continues to engage non-profit organizations, lenders, and real estate professionals in educational and outreach initiatives designed to inform and prepare homebuyers and homeowners on how to build and maintain better credit, make sound financial decisions and understand the steps to successful long-term homeownership. The educational tools used to support the engagement include, CreditSmart, a multilingual financial education curriculum, *Your Step-By-Step Mortgage Guide* and *Get the Facts On Homeownership*.

State and Local Lending Initiatives

In collaboration with our lender customers (including Chase, CitiMortgage, Fifth Third Bank, Bank of America and US Bank), state and local governments, and other organizations, Freddie Mac undertakes numerous initiatives designed to promote sustainable homeownership opportunities in minority and underserved communities in states and localities across the country.

Affordable Housing Advisory Council

Seventy attendees from diverse specialties in the housing industry and government discussed the "Housing Market of the Future: Responsible, Affordable, Sustainable" at Freddie Mac's 2010 Affordable Housing Advisory Council meeting. A highlight of the Council was a conversation, led by an expert panel, on how best to balance the requirements of responsible lending with the on-going need for affordable housing.