

# Bulletin

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**TO:** All Freddie Mac Sellers and Servicers

August 12, 2008

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## **SUBJECTS**

With this *Single-Family Seller/Servicer Guide* (Guide) Bulletin, we are announcing that Freddie Mac will not purchase New York Mortgages that fall within that State's definition of "subprime home loans."

## **NEW YORK SUBPRIME HOME LOAN MORTGAGES**

The State of New York has enacted legislation that creates a "subprime home loan" category of Mortgages. Freddie Mac will not purchase New York Mortgages with Note Dates on or after **September 1, 2008** that fall within the law's definition of "subprime home loans."

Accordingly, we will amend Guide Section 22.18 to provide that New York Mortgages with Note Dates on or after September 1, 2008, that are "subprime home loans," are ineligible for purchase by Freddie Mac. We will also make minor revisions to the references to New York "high-cost home loans."

Section 22.18.1 will be updated in a future Bulletin to reflect these changes.

## **CONCLUSION**

If you have any questions about the changes announced in this Bulletin, please contact your Freddie Mac representative or call (800) FREDDIE.

Sincerely,



Patricia J. McClung  
Vice President  
Customer Outreach and Offerings Deployment