
Freddie Mac Statement on Foreclosure Processing Issues

For Immediate Release

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Contact: corprel@freddiemac.com

or (703) 903-3933

McLean, VA – The following statement was issued today by Bruce Witherell, Chief Operating Officer for Freddie Mac (OTC:FMCC).

"Freddie Mac is deeply concerned about recent reports that there may be affidavits that were improperly executed in connection with foreclosures. The alleged practices in these reports are clearly not in compliance with Freddie Mac's guidelines and directives to its servicers.

We expect to provide instructions to our servicers later today that are intended to ensure that their foreclosure processes are in compliance with state law and Freddie Mac's servicing requirements.

It's essential that the industry work together to protect borrowers' rights and ensure the integrity of the foreclosure process."

Freddie Mac was established by Congress in 1970 to provide liquidity, stability and affordability to the nation's residential mortgage markets. Freddie Mac supports communities across the nation by providing mortgage capital to lenders. Over the years, Freddie Mac has made home possible for one in six homebuyers and more than five million renters.

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