

**FOR IMMEDIATE RELEASE**

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**FREDDIE MAC, NEW VISTA TO AUCTION HUNDREDS OF HOMES ON APRIL 24  
IN LAS VEGAS, APRIL 25 IN CALIFORNIA'S INLAND EMPIRE BEFORE FEDERAL  
HOMEBUYER TAX CREDIT EXPIRES**

*Auctions To Support Federal Neighborhood Stabilization Program, Offer Eligible Buyers  
Downpayment, Closing Cost Assistance, 2-Year Home Warranty*

McLean, VA – Freddie Mac (NYSE:FRE) and New Vista today announced plans to auction hundreds of HomeSteps<sup>®</sup> REO homes to individual homebuyers in Las Vegas on April 24, 2010 and in California's Inland Empire on April 25, 2010 in support of the federal Neighborhood Stabilization Program (NSP) and to help more first time homebuyers and owner occupants purchase these homes. HomeSteps is the real estate sales unit of Freddie Mac and markets a nationwide selection of Freddie Mac-owned homes.

Under the 2009 Neighborhood Stabilization Program, homebuyers are eligible for closing costs and down payment assistance when they buy foreclosed or abandoned homes in designated communities that were hit hard by the housing downturn. This federal assistance combined with the federal tax credit will provide the buyer with significant financial advantage in purchasing HomeSteps homes.

The Las Vegas and Inland Empire Community Auctions for first-time homeowners and borrowers currently eligible and approved for the NSP program are scheduled to start at 9:30 am. HomeSteps and New Vista plan to hold separate afternoon auctions for bidders who do not qualify for the NSP program but intend to occupy the homes as their principle residences.

By scheduling these two auctions on April 24 and 25, bidders may still be able to qualify for the federal home purchase tax credit, which is set to expire on April 30, 2010. The tax credit offers eligible first time homebuyers up to \$8,000 on qualifying homes.

Homebuyers at the NSP auctions will also benefit from HomeSteps' existing SmartBuy<sup>®</sup> program. Under SmartBuy, HomeSteps will pay up to 3.5 percent of the closing costs and offer a two-year limited home warranty on homes sold as primary residence to eligible buyers when the purchase price is equal to or greater than \$25,000. The limited warranty, provided through Cross Country Home Services, covers electrical, plumbing, heating and air conditioning, ductwork, and major appliances. (See [homesteps.com](http://homesteps.com) for details.)

The HomeSteps homes that will be auctioned have been removed from the market, inspected, repaired, and are ready for sale in "as is" condition.

## *Auctions that Build New Opportunities for New Homeowners*

“Freddie Mac’s first-time homebuyer auctions in Las Vegas and in California’s Inland Empire builds on our long-standing effort to use our REO inventory to foster new opportunities for new homeowners and shows another way Freddie Mac is working to achieve the Obama Administration’s goals of stabilizing and reviving impacted communities,” said Ingrid Beckles, Senior Vice President, Default Asset Management at Freddie Mac.

“Together with today’s low mortgage rates, these April auctions will enable Las Vegas and Inland Empire families to take advantage of the unique convergence of opportunities that make HomeSteps homes exceptionally attractive values,” said Chris Bowden, vice president of HomeSteps. “Working with New Vista underscores Freddie Mac’s commitment to manage its REO inventory in a way that helps stabilize communities, fosters homeownership opportunities, and responsibly safeguards tax dollars.”

“Owner-occupants are the key to revitalizing and strengthening neighborhoods that have been hard hit by the economy,” said Jim Park, CEO of New Vista. “Working with Freddie Mac, New Vista has created a one day homebuyer event that gives first time and owner occupant buyers an exclusive opportunity to purchase HomeSteps homes. These unique events will help turn hundreds of foreclosed properties into homes for many deserving families.”

### *Open House, NSP Auction Schedules in Las Vegas, Inland Empire*

New Vista will hold open houses on April 10 and April 17 – 18 in Las Vegas and the Inland Empire so interested buyers can tour the HomeSteps homes before the April 24 and 25 auctions. Potential buyers can also find property descriptions at [auction.com/](http://auction.com/)

The Las Vegas Community Auctions for NSP eligible borrowers will be held at the Cashman Center on April 24, and the Inland Empire Community Auction will be held at the Riverside Convention Center on April 25. Registration will open at 8:00 am. The NSP auctions are scheduled from 9:30 to 11:00 am. Auctions for borrowers who aren’t eligible for the NSP program will be held in the same locations from 1:30 pm to 4:00 pm.

New Vista is also scheduling homebuying seminars for interested bidders to better prepare them for homeownership and will perform home inspections to ensure the homes are in good condition.

For more information about HomeSteps homes visit [www.HomeSteps.com](http://www.HomeSteps.com).

*Established in 2007, New Vista was founded by two multicultural real estate leaders: Gary Acosta and Jim Park. With the largest national network of multicultural real estate brokers, New Vista provides a full service REO marketing and asset management services that supports community stabilization and owner occupancy execution for many of the top mortgage providers in the nation.*

*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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