

Exhibit G:  
**Annual Loan Products Narrative Reporting Template**

FREDDIE MAC  
 RURAL HOUSING  
 2023  
 LOAN PRODUCT

**ACTIVITY:**

2 – Support for High-Needs Rural Populations: Regulatory Activity

**OBJECTIVE:**

A – Facilitate Conventional Lending to Members of Federally Recognized Native Tribes in Tribal Areas

**INFEASIBILITY:**

Check here if the Enterprise is submitting an infeasibility request for the objective.

**SUMMARY OF RESULTS:**

Freddie Mac exceeded our goals under this objective in 2023 to launch our HeritageOne<sup>SM</sup> offering, which supports conventional mortgage lending to American Indians and Alaska Natives to advance homeownership in tribal areas. We also facilitated relationships and technical assistance to help Native housing organizations create more homeownership opportunities.

Action	2023 Achievements
1. Publish the policy update in our Single-Family Seller/Servicer Guide to support financing for members of a federally recognized tribe in a tribal area.	<b>Complete</b> <ul style="list-style-type: none"> <li>Published HeritageOne mortgage policies in <a href="#">Selling Guide Bulletin 2023-13</a> and <a href="#">Servicing Guide Bulletin 2023-14</a> with an effective date of October 2, 2023.</li> </ul>
2. Create tutorials and training materials that include best practices to help lenders navigate the unique aspects of the lending process in tribal areas.	<b>Complete</b> <ul style="list-style-type: none"> <li>Developed <a href="#">training materials</a> to educate lenders on originating and delivering HeritageOne mortgage loans. Lenders must complete the course to participate in the HeritageOne offering.</li> <li>Promoted the training in the <a href="#">August</a>, <a href="#">September</a>, and <a href="#">November</a> issues of our Single-Family Lender News and posted it to our web site for broad access.</li> </ul>
3. Publicize product enhancements through various channels: <ol style="list-style-type: none"> <li>Post product information and resources on Freddie Mac’s web site.</li> <li>Host at least four webinars.</li> </ol>	<b>Complete</b> <ul style="list-style-type: none"> <li>Created a dedicated <a href="#">HeritageOne web page</a>, which includes product parameters, features, lender and borrower benefits, frequently asked questions, and a fact sheet.</li> <li>Developed a promotional video about HeritageOne; posted it to the product <a href="#">web page</a> and <a href="#">YouTube</a>.</li> </ul>

<p>c. Publish articles to Freddie Mac’s Single-Family News &amp; Insights web pages and send via e-mail to Lender News subscribers.</p>	<ul style="list-style-type: none"> <li>• Presented webinars on HeritageOne to the following groups: <ul style="list-style-type: none"> <li>○ U.S. Department of Treasury Office of the Comptroller of the Currency</li> <li>○ Freddie Mac’s Affordable Lending Housing Advisory Council</li> <li>○ The Center for Indian Country Development’s Lending Systems Focus Group</li> <li>○ South Dakota Native Homeownership Coalition (SDNHC); posted the recording to our <a href="#">YouTube channel</a> for broader distribution</li> </ul> </li> <li>• Presented HeritageOne during the following conferences: <ul style="list-style-type: none"> <li>○ National American Indian Housing Council (NAIHC) Convention</li> <li>○ SDNHC Lender Symposium</li> <li>○ Oweesta Capital Access Convening</li> <li>○ Native Community Development Financial Institution Network’s southwest regional event</li> <li>○ FHFA Federal Home Loan Bank Affordable Housing Advisory Council Meeting</li> <li>○ FreddieCONNECT, Freddie Mac’s annual sales conference</li> <li>○ NAIHC Legal Symposium</li> </ul> </li> <li>• Published a <a href="#">press release</a> announcing the launch of HeritageOne.</li> <li>• Promoted the launch of HeritageOne in the <a href="#">June</a>, <a href="#">July</a>, <a href="#">August</a>, <a href="#">September</a>, and <a href="#">November</a> issues of our Single-Family Lender News.</li> <li>• Published a <a href="#">blog post</a> about mortgage <a href="#">finance</a> options for Native <a href="#">households</a>, including HeritageOne, on My Home by Freddie Mac®.</li> <li>• Promoted HeritageOne via a <a href="#">podcast</a> on the Hoporenkv Native American channel by the Seminole Tribe of Florida’s Native Learning Center.</li> <li>• Published an <a href="#">Executive Perspectives</a> article on FreddieMac.com that highlighted HeritageOne’s launch.</li> <li>• Highlighted HeritageOne during <a href="#">Freddie Mac’s second-quarter earnings call</a>.</li> </ul>
<p>4. Develop the Idaho Native Homeownership Coalition to address capacity issues and develop best practices in Native communities' housing systems; also support activities of the New Mexico and South Dakota Coalitions.</p> <ul style="list-style-type: none"> <li>a. Host in-person Coalition development meeting in Idaho.</li> <li>b. Conduct Native homeownership program training in Idaho.</li> </ul>	<p><b>Complete</b></p> <ul style="list-style-type: none"> <li>• In collaboration with Enterprise Community Partners nurtured the Idaho Native Homeownership Coalition. <ul style="list-style-type: none"> <li>○ Along with other stakeholders, organized the <a href="#">Idaho Native American Housing &amp; Homeownership Summit</a> to provide training, and promote relationship building for tribal and non-tribal partners.</li> <li>○ Among the more than 30 participants were leaders from three of Idaho’s five tribal communities as well as representatives from HUD’s Office of Native American Programs,</li> </ul> </li> </ul>

<p>c. Conduct at least one training session in New Mexico and prepare a case study for a New Mexico Pueblo.</p> <p>d. Identify tribal partners requiring individual technical assistance and/or financial technical assistance; develop plans to meet their needs.</p>	<p>USDA, NeighborWorks, Idaho State Housing Finance Agency, Nimiipuu Fund, Native community development financial institutions (NCDFIs), and tribal housing authorities.</p> <ul style="list-style-type: none"> <li>○ Coalition members determined key next steps and focus areas. The first initiative will relate to housing needs assessments and mapping tribal reservation lands.</li> <li>○ Participation in the Coalition has grown since the Summit.</li> </ul> <ul style="list-style-type: none"> <li>• As part of the Summit, Enterprise delivered the <a href="#">Enhancing and Implementing Homeownership Programs</a> curriculum in Idaho. Freddie Mac collaborated with Enterprise to develop the curriculum under the Duty to Serve Plan in 2019.</li> <li>• In collaboration with Enterprise, supported the New Mexico Coalition’s expansion to include Arizona tribal communities, creating the Tribal Homeownership Coalition of the Southwest (THCSW).             <ul style="list-style-type: none"> <li>○ Cultivated relationships with Pueblos in New Mexico and identified additional training opportunities. Held a total of four sessions:                 <ul style="list-style-type: none"> <li>▪ Delivered the Enhancing and Implementing Homeownership Programs curriculum to 26 participants representing eight organizations from the Navajo Nation and Pueblos of Jemez, Laguna, and Tiwa.</li> <li>▪ Held gatherings for Pueblo organizations to share information on barriers to homeownership, developing mortgage codes, and housing counseling needs. Took this approach instead of creating a case study, based on conversations with a Pueblo.</li> </ul> </li> <li>○ Enterprise provided technical assistance to THCSW members on needs assessments, homeownership programs, prioritizing housing projects, legal infrastructure and access to credit.</li> <li>○ Tribal members also received training to become International Code Council-certified (ICC-certified) inspectors to help ensure proper, safe, sustainable, and resilient construction of homes and other structures.</li> </ul> </li> <li>• In collaboration with Enterprise supported the SDNHC’s newly established housing development subsidiary to build capacity among tribal housing entities.             <ul style="list-style-type: none"> <li>○ One main focus was the construction internship program, which aims to grow the construction workforce on South Dakota’s reservations to help address the lack of</li> </ul> </li> </ul>	
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	<p>housing supply and provide local sustainable jobs.</p> <ul style="list-style-type: none"> <li>○ Another main focus was providing training to coalition members to increase the number of ICC-certified inspectors at each tribal housing authority.</li> <li>○ The SDNHC also delivered the course on appraising properties on tribal lands, that Freddie Mac developed with the Appraisal Institute and SDNHC.</li> </ul> <ul style="list-style-type: none"> <li>● In collaboration with Enterprise, supported the activities of a fourth coalition, the Montana Native Homeownership Coalition, above and beyond our stated goals.             <ul style="list-style-type: none"> <li>○ Held two in-person gatherings.</li> <li>○ Engaged with tribal leaders and recruited additional members to expand representation of tribes across Montana.</li> </ul> </li> <li>● Enterprise identified additional tribes requiring technical assistance through their outreach efforts and provided 186 hours of capacity building to 42 unique entities through group trainings, coalition engagements and individual sessions.</li> </ul>
<p>5. Convene a Native American Advisory Council of tribally designated housing entities, tribal housing authorities, Native CDFIs, tribal leaders, and other industry stakeholders to advance homeownership opportunities for federally recognized tribes.</p>	<p><b>Complete</b></p> <ul style="list-style-type: none"> <li>● Established a Native American Advisory Council, in collaboration with Enterprise. The membership drew from four industry groups: the NAIHC, Native CDFI Network, Sovereign Council for Hawaiian Homesteads, and the Association of Alaskan Housing Authorities. Main focus areas:             <ul style="list-style-type: none"> <li>○ Educating officials on the need to reauthorize the Native American Housing Assistance and Self-Determination Act (NAHASDA) and increase funding levels for the Indian Housing Block Grant.</li> <li>○ Increasing the number of Native developers and building capacity to construct single-family developments. As part of this, began to collaborate with Enterprise to enhance their developer’s curriculum to include modules on developing single-family communities.</li> <li>○ Building capacity through direct technical assistance, development cohorts, and public/private partnerships to accelerate this work.</li> </ul> </li> <li>● The Council met three times during the year in conjunction with other industry forums.</li> </ul>

**SELF-ASSESSMENT RATING OF PROGRESS:**

- Target met
- Target exceeded

- Objective partially completed
- No milestones achieved

**PARTIAL CREDIT JUSTIFICATION:**

Not applicable.

**IMPACT:**

- 50 – Very Large Impact
- 40
- 30 – Meaningful Impact
- 20
- 10 – Minimal Impact
- 0 – No Impact

**IMPACT EXPLANATION:**

**1. How and to what extent were the actions or deliverables under this objective impactful in addressing the applicable underserved market’s needs, or in laying the foundation for future impact in addressing the underserved market’s needs?**

Our actions under this objective laid the foundation to make a very large impact on affordable lending and homeownership opportunities in Native communities. With the launch of HeritageOne, lenders gained a conventional mortgage offering designed to meet the housing finance needs of American Indian and Alaska Native households in tribal areas, including tribal trust, allotted trust, and fee simple lands. To make HeritageOne widely available quickly, we made members of the more than 225 tribes on HUD’s Section 184 Participating Tribes List eligible to use the offering, instead of requiring each tribe to enter a memorandum of understanding with Freddie Mac. HeritageOne reflects our commitment to fulfilling our mission and helping to make home possible and affordable across the country.

Tribal organizations and lenders who provided input during our product development efforts have told us that these additional features make HeritageOne particularly relevant and meaningful:

- Not setting an upper income limit on borrower eligibility, unlike some other tribal offerings, to maximize participation.
- Providing insurance flexibilities to help make monthly mortgage payments more affordable:
  - Not requiring title insurance if a certified title status report is obtained from the U.S. Department of the Interior’s Bureau of Indian Affairs.
  - Reducing mortgage insurance coverage requirements.
- Allowing the homebuyer to use down payment assistance for as much as 100% of the down payment. Eligible Native tribes with established DPA programs may provide the source of funds. This flexibility addresses borrowers with limited reserves and enables borrowers with limited savings to keep funds in reserve for future expenses and potential financial stress.
- Allowing appraisers to use the cost-based approach to determine a property’s value, which can be more accurate in rural areas when comparable sales are unavailable nearby. The appraisal curriculum we developed with the Appraisal Institute and feedback from SDNHC is available online to educate appraisers on the issues, realities, principles, and procedures of appraising residential property on tribal lands.

- Providing a credit to the borrower to help offset appraisal costs, which can be comparatively high in tribal areas.
- Allowing the borrower to combine HeritageOne with mortgage offerings in Freddie Mac’s renovation suite – CHOICERenovation®, CHOICEReno eXPress®, GreenCHOICE® – to finance improvements that equip the homes to better meet homebuyers’ and homeowners’ needs.
- Maintaining the tribe’s right of first refusal in the case of default on fee simple land, preventing investors and speculators from purchasing the home.
- Permitting proceedings to take place in the tribal – instead of federal – court system in the case of foreclosure, acknowledging the tribe’s sovereignty.

The relationship that we established with a servicer experienced in the Native mortgage market created the option for lenders that want to offer HeritageOne financing but might not have the confidence or desire to service the loans they originate. This approach will encourage more lenders to participate in lending to Native households in tribal areas.

To help give lenders confidence that the HeritageOne loans they originate will meet Freddie Mac’s eligibility requirements, we incorporated FHFA’s Indian Areas File into our loan origination and delivery systems. It will be clear in our automated underwriting systems whether the mortgaged premises is in an eligible tribal area of an eligible Native American tribe. Our [December 2023 Loan Quality Advisor® Release](#) announced this addition.

To raise awareness of HeritageOne and its benefits across the industry, we conducted extensive outreach and education through multiple channels. We delivered in-person and on-line presentations and webinars to a wide range of audiences – before launch to provide a preview, gauge reactions, and create excitement, and then after launch to promote the product and generate interest in adopting it. Events attracted significant audiences from across the Native housing ecosystem. Using additional media – including a press release, dedicated web page, video, podcast, our Lender News, on-line articles, and a quarterly earnings call – ensured that we reached a wide and varied audience. Significant numbers of lenders expressed interest in HeritageOne and applied for the term of business, given the size of this market. The response highlighted the need for such a mortgage product to help increase lender participation and the flow of liquidity to tribal areas.

In addition, to educate lenders on originating and delivering HeritageOne loans that meet our requirements, we developed a tutorial and made it available on FreddieMac.com for broader access.

Through our involvement with SDNHC over the years, we recognized the importance of bringing together tribes and other members of the ecosystem to promote collaboration, peer-to-peer learning, and education on conventional lending in the secondary mortgage market, among other topics. Because of this, we continued to support SDNHC and became involved in helping to develop additional coalitions.

Through the second annual Empowering Native American Homeownership symposium held in partnership with the SDNHC, participants engaged with each other through conversations and working group sessions, which laid the foundation for building the relationships necessary to help expand homeownership opportunities and drive adoption of HeritageOne. For example, a NCDFI and another lender that is committed to becoming an aggregator for HeritageOne came together during the featured session and discussed the work necessary to establish a successful lending relationship.

Our work with Enterprise helped the Idaho Native Homeownership Coalition become more firmly established and grow. During the Idaho Native American Housing & Homeownership Summit, participating tribes and other industry partners coalesced around shared goals and priorities, shared experiences, and took advantage of training opportunities. As a result of the summit, attendees have encouraged other tribes to join and coalition participation has increased.

Our collaboration with Enterprise also furthered the coalition model in the Southwest. The efforts helped expand the New Mexico Coalition to include tribal communities in Arizona, forming the Tribal Homeownership Coalition of the Southwest (THCSW). Bringing additional Pueblos into the coalition helped broaden perspectives and promoted the exchange of ideas for improving housing outcomes. In addition, the focus on having more tribal members become certified inspectors through the International Code Council increased tribes’ capabilities to help ensure proper, safe, sustainable, and resilient construction of homes and other structures in tribal areas.

In addition, our involvement with the Montana Coalition helped reinvigorate its growth and expand its membership, relationship-building opportunities, and knowledge sharing.

Our initiative with Enterprise to provide technical assistance to tribes and tribal entities recognized the importance of capacity building and knowledge enhancement. Enterprise delivered 186 hours of training to 42 unique entities through group trainings, coalition events, and individual sessions. The technical assistance covered topics of greatest interest to tribes and tribal entities wanting to expand homeownership opportunities:

- Building a homeownership program
- Building a lender network
- Strengthening housing counseling
- Planning a needs assessment
- Leveraging federal and private resources

The Native American Advisory Council of tribal and industry stakeholders that we convened in collaboration with Enterprise created a forum for participants to develop partnerships, collectively align the focus of efforts to increase housing opportunities, and exchange ideas about solutions to bolster housing stock. The council also facilitated discussion to inform participants' policy and advocacy efforts regarding federal resource allocation for community development activities, such as the reauthorization of NAHASDA.

**2. What did the Enterprise learn from its work about the nature of the underserved market's needs and how to address them?**

We learned that building trust over time with Native tribes, tribal housing organizations, and NCFIs and lenders as well as working to understand the unique aspects of Native housing and homeownership are essential to creating a relevant, meaningful mortgage solution for financing homes in tribal areas. Our purposeful approach to engaging with key stakeholders enabled us to gain understanding of the gaps and pain points that market participants experience with other Native mortgage offerings and to help address them in developing HeritageOne.

Trust and relationships came into play in other ways as well. We learned that, while they are well-versed in tribal lending, NCFIs lack the experience and infrastructure to deliver loans directly to Freddie Mac. Developing partnerships with Freddie Mac-approved aggregators would be mutually beneficial, and we are working to make such connections. The NCFI and the aggregator both would be supporting additional lending opportunities through HeritageOne and facilitating much-needed liquidity. Also, NCFIs could help educate lenders on navigating tribal governments and courts, in case of delinquent loans. HeritageOne also allows NCFIs to provide any required pre- and post-purchase homebuyer education and counseling services.

We learned that lenders may be willing to support mortgage financing on tribal lands but may not have the experience or desire to service those loans, given the unique aspects and complexities of the tribal land structure, tribal governments, and involvement of the Bureau of Indian Affairs. Accordingly, we engaged a qualified specialty loan servicer to give lenders an option to release servicing rights for the HeritageOne mortgages that they originate.

In addition, we learned from Enterprise's experience in delivering the Enhancing and Implementing Homeownership course for the THCSW that some of the Pueblos are notably different from other tribes in certain ways. The training event was attended by 26 participants from eight organizations representing the Navajo nation and Pueblos of Jemez, Laguna, Tiwa as well as urban groups. The Pueblos have governance systems from those of the Rocky Mountain, Plains, North and Midwest tribal communities. The Pueblos also are considerably more private in nature. As a result, we could not develop a case study around a New Mexico Pueblo as planned. Instead, we provided additional training opportunities for the Pueblos, which helped deepen and strengthen relationships and capabilities.

**3. Optional: If applicable, why was the Enterprise unable to achieve the Plan target?**

Not applicable.

Exhibit C:  
**Second Quarter Loan Products Narrative Reporting Template**

FREDDIE MAC  
 RURAL HOUSING  
 Q2: JANUARY-JUNE 2023  
 LOAN PRODUCT

**ACTIVITY:**

2 – High-Needs Rural Populations: Regulatory Activity

**OBJECTIVE:**

A – Facilitate Conventional Lending to Members of Federally Recognized Native Tribes in Tribal Areas

**SUMMARY OF PROGRESS:**

Freddie Mac made progress during the first half of 2023 toward achieving our goals under this objective to develop a product offering for American Indians and Alaska Natives to advance homeownership for tribal members.

Action	2023 Achievements through Q2
1. Publish the policy update in our Single-Family Seller/Servicer Guide to support financing for members of a federally recognized tribe in a tribal area.	<b>Complete</b> <ul style="list-style-type: none"> <li>Published our HeritageOne mortgage policies in <a href="#">Selling Guide Bulletin 2023-13</a> and <a href="#">Servicing Guide Bulletin 2023-14</a> with an effective date of October 2, 2023.</li> </ul>
2. Create tutorials and training materials that include best practices to help lenders navigate the unique aspects of the lending process in tribal areas.	<b>In progress</b> <ul style="list-style-type: none"> <li>Worked to develop training materials to educate lenders on originating and delivering HeritageOne mortgage loans.</li> <li>Scheduled rollout to begin in third quarter. Lenders must complete the course to participate in the HeritageOne offering.</li> </ul>
3. Publicize product enhancements through various channels: <ol style="list-style-type: none"> <li>Post product information and resources on Freddie Mac’s web site.</li> <li>Host at least four webinars.</li> <li>Publish articles to Freddie Mac’s Single-Family News &amp; Insights web pages and send via e-mail to Lender News subscribers.</li> </ol>	<b>In progress</b> <ul style="list-style-type: none"> <li>Created a dedicated <a href="#">HeritageOne web page</a>, which includes product parameters, features, lender and borrower benefits, and frequently asked questions.</li> <li>Presented HeritageOne to the U.S. Department of Treasury Office of the Comptroller of the Currency (OCC). Planned additional webinars are planned for Freddie Mac’s Affordable Lending Housing Advisory Council, the Center for Indian Country Development’s Lender Systems Focus Group, South Dakota Native Homeownership Coalition (SDNHC), Oweesta, and OCC ProjectReach.</li> <li>Previewed HeritageOne during the National American Indian Housing Council (NAIHC) conference and provided a product overview during the SDNHC Lender Symposium and the Oweesta Capital Access</li> </ul>



	<p>Convening. Scheduled to present on HeritageOne during the Native Community Development Financial Institution Network’s southwest regional event in third quarter.</p> <ul style="list-style-type: none"> <li>Published a <a href="#">press release</a> announcing the launch of HeritageOne and promoted HeritageOne in the June edition of <a href="#">Lender News</a>.</li> </ul>
<p>4. Collaborate with at least two of our existing non-profit partners that offer technical assistance to tribes and the lending community to engage with potential lending partners, tribal leadership, and TDHEs to socialize our conventional mortgage offering and disseminate training materials and resources.</p>	<p><b>In progress</b></p> <ul style="list-style-type: none"> <li>Based on insights and feedback gained while introducing HeritageOne, concluded that the technical assistance would have wider reach and greater impact if it built on the success of previous years’ efforts with Enterprise Community Partners (Enterprise) to expand state coalitions focused on providing education, broadening collaboration, and exchanging ideas and best practices.</li> <li>Established an agreement with Enterprise to continue our collaboration to further expand state coalitions, with a focus on developing technical expertise among potential lending partners, tribal leadership, and tribally designated housing entities to help further homeownership opportunities with HeritageOne and other Freddie Mac offerings.</li> <li>Drafted a proposed modification to this objective in our 2023 Plan to reflect the new, expanded approach to collaborating with non-profit partners to offer industry participants technical assistance. Submitted the proposed modification to FHFA on July 11.</li> </ul>

**SELF-ASSESSMENT RATING OF PROGRESS:**

- On track to meet or exceed the target
- Progress delayed and/or partial completion of the objective expected
- Unlikely to achieve any milestones of the objective

**ADDITIONAL INFORMATION (IF APPLICABLE):**

Not applicable.