

Exhibit H:
Annual Outreach Narrative Reporting Template

FREDDIE MAC
 RURAL HOUSING
 2021
 OUTREACH

ACTIVITY:

1 – High-Needs Rural Regions: Regulatory Activity

OBJECTIVE:

J – Facilitate Thought Leadership and Research Related to Housing and Mortgage Financing in Rural Communities

SUMMARY OF RESULTS:

Freddie Mac met our 2021 goals under this objective, hosting our third annual Rural Research Symposium and bringing together thought leaders from across the housing ecosystem. The symposium provides an open forum for the collective discussion and exchange of insights into recent research into rural housing and the state of the rural economy. We held the symposium virtually for a second year to protect participants’ health and well-being during the coronavirus pandemic as well as to make it easier for more people to attend.

2021 highlights:

- Freddie Mac illustrated our leadership and our commitment to rural communities by convening leaders from across the housing ecosystem, including individuals focused on housing in high-needs rural regions, to share insights, exchange ideas, and drive collaboration that moves rural housing forward.
- The symposium was held virtually over two days. The five panel discussions, with a total of 20 expert panelists, focused on the state of the economy; effects of the pandemic on metropolitan and non-metropolitan areas; definitions of rural America, including persistent poverty and Colonia areas; and environmental justice.
- The event platform featured various “rooms” where attendees participated in sessions, interacted with each other, and accessed additional resources. Participants were also able to interact with presenters and fellow attendees following the sessions in “networking lounges” asking follow-up questions and expanding their research network.
- Participants gave the event excellent reviews: 94% agreed the content was the correct mix of topics for the market and 88% of participants agreed they were highly satisfied with the event.
- After the symposium, we posted the presentations and supplementary resources on our [Rural Research Symposium](#) web site to share the research with a wider audience.

Objective’s components detailed in the Plan	Corresponding actions or deliverables
1. Host a third annual research symposium that focuses on rural mortgage markets to better	Complete

<p>understand who is being served and the effectiveness of mortgage products, services, and financing. The third annual symposium will focus on new research and insights developed since the 2020 symposium.</p>	<ul style="list-style-type: none"> • Held the third annual Rural Research Symposium over the afternoons of November 8 and 9 via virtual platform rather than as an in-person event because of pandemic. • More than 250 attendees from academia, government agencies, financial institutions, non-profit agencies, and Freddie Mac. • Agenda highlights: <ul style="list-style-type: none"> ○ Keynote presentation: Environmental Justice – Building Lasting Housing Affordability and Sustainability (new focus) <ul style="list-style-type: none"> ▪ Inadequate sanitation and infrastructure ▪ Impact of sanitation issues in rural, tribal, and urban areas ▪ Intersection of decent, safe, and affordable housing ○ Panel discussions, including new focus areas: <ul style="list-style-type: none"> ▪ Market Watch and Housing Trends ▪ Defining Rural America (new focus) ▪ Intersection of Health and Housing (new focus) ▪ Understanding Manufactured Housing (new slant on a continuing topic) • Held virtual networking sessions through the platform to encourage relationship building and idea sharing, with 110 participants joining the “networking lounge”. • Made presentations and resources available through the platform. • Posted the presentations to the Rural Research Symposium site, which also features 2020 presentations and other thought leadership pieces. • Promoted the event through an integrated, multipronged campaign: <ul style="list-style-type: none"> ○ E-mail - 19 in total, including 4 calls for research, from February-November sent to previous attendees and new invitees as well as with announcements in Freddie Mac Single-Family Lender News and a Freddie Mac corporate newsletter ○ Digital - Symposium web page, employee e-mail signature graphic with a link to the web page, video teasers included in e-mail ○ Social media - Posts to Freddie Mac’s accounts as well as by individual employees and speakers to raise awareness and encourage registrations
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SELF-ASSESSMENT RATING OF PROGRESS:

- Target met
- Target exceeded
- Objective partially completed:
- No milestones achieved

PARTIAL CREDIT JUSTIFICATION:

If the self-assessment above indicated that the objective was partially completed, briefly explain the basis for the share of the objective that was completed. In the explanation, include a discussion of the level of effort expended for the completed actions compared to the level of effort required to complete the entire objective.

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?**

Freddie Mac served as a catalyst to drive significant impact on the rural housing market by hosting a third Rural Research Symposium and continuing commitment to this thought-provoking annual event. We are uniquely positioned within the industry to bring together thought leaders and influencers from across the housing ecosystem to facilitate the collaboration, insights, creativity, and focus that can improve the future of home in rural America.

Attendance remained strong, with more than 250 participants. This reflects continued interest across stakeholder groups, confirms the value the symposium brings to the market, and acknowledges Freddie Mac’s leadership and commitment in the rural space.

The program that we built highlighted research into matters that hinder rural communities and encouraged discussion about solutions that could promote prosperity. Topics included, but were not limited to, a macroeconomic update; how the various definitions and parameters around rural communities affect housing demographics and economic characteristics; the relationships among the environment, home, and health; environmental vulnerability, and insights into manufactured housing and financing options.

Attendees again found the symposium valuable, as reflected in their responses to a post-event survey. Of those responding, 94% agreed the content was the correct mix of topics for the market and 88% of participants agreed they were highly satisfied with the event overall. Respondents’ written comments underscored the ratings. For example:

Attendees' Comments – In Their Words



To make the research widely available and bring more people into the conversation, we posted the presentations from the symposium to our [Rural Research Symposium](#) web site. Last year's presentations remain on the site to make them available to interested parties who may not have attended in 2020.

The symposium's continuing success reflects the industry's need for such a knowledge-sharing forum and Freddie Mac's industry leadership. The deeper understanding, relationships, and energy that the annual symposium inspires can encourage the broader industry to explore opportunities and create possibilities for improving the quality of life in rural communities.

Freddie Mac and – based on their feedback – other rural housing stakeholders look forward to the Rural Research Symposium's continuing role in helping to move housing forward in high-needs rural regions.

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 through research presented during the symposium that home purchase and refinance transactions increased during the pandemic (2020 and 2021 data), in part because of outmigration from urban and suburban markets into rural tracts. This aligns with trends in Freddie Mac's own rural loan purchase results. Trends show that homeownership has grown over the past few years and homeowners in rural tracts have added fuel to the refinance boom. Nevertheless, some of the systemic issues in rural tracts are still present or, in some cases, have worsened.

Research presented at the symposium also showed that rural residents are at high risk on several fronts. Rural renters are now more at risk for being housing cost burdened, as rents have risen significantly during the pandemic. Also, more than 20% of rural tracts are considered at high risk for natural disasters or other hazards; minorities are disproportionately represented in those tracts (more than 60% Hispanics and Blacks). Additionally, in a survey of rural and non-rural renters and homeowners, a high percentage of respondents indicated that they

live paycheck to paycheck, felt their homes negatively affect their health, and lack access to good jobs and quality healthcare.

The availability of land for new residential construction and aging homes that could be renovated and/or remodeled present opportunities to increase and retain affordable housing in rural areas, and for Freddie Mac to continue and increase the flow of liquidity to support this market. However, other factors could constrain market growth, such as the pandemic-related dynamics affecting the financial health of communities, the rising cost of labor and materials, and an increasing population of cost burdened residents may all play a role in limiting potential growth.

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

Not applicable.