

From: [Torres, Edward](#)
To: [#FHFA REG-COMMENTS](#)
Cc: [Diana Torres](#)
Subject: [EXT] Public Comment - New Product Notice for Freddie Mac Second Mortgage Proposal
Date: Monday, May 20, 2024 4:06:39 PM

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Hello,

We're very excited about the new second mortgage proposal from Freddie Mac and would like to offer some recommendations.

As homeowners, we're eager to utilize this product to access the equity in our home to build an Accessory Dwelling Unit (ADU). In our region, the construction and associated fees for an ADU can often total up to \$250,000. Therefore, we hope that the maximum loan value will be sufficiently accommodating.

There are many homeowners like us who have equity in our homes but are unable to access it without refinancing our first mortgages. If the maximum loan values are set high, this product will become very attractive and will contribute to the development of more middle housing across the country.

The risks should be mitigated by maintaining an 80% loan-to-value (LTV) limit and the fact that Freddie Mac owns the primary mortgage.

Thank you for considering these suggestions.

Best regards,
Edward and Diana Torres
La Puente, California

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