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CoreVest, the lender to residential real estate investors, announced that it has recently been approved under a pilot program with Freddie Mac to provide enhanced liquidity in the single-family rental (SFR) market. The pilot is expected to expand financing options for investors in SFR rentals for the workforce and affordable housing.

Beth O'Brien, CEO at CoreVest said, "We are excited to partner with Freddie Mac in multiple ways to provide liquidity to a very important part of the US housing market. Providing investors with low-cost options to finance affordable housing increases the opportunity for families to find places to live in the communities they want to be in."

In the first transaction, Freddie Mac has guaranteed approximately 80 percent of the certificates issued by CoreVest in a recently announced \$202 million structured transaction, CAFL 2017-2. These certificates will be issued through the FRESR 2017-SR01 offering as part of Freddie Mac's previously announced program focusing on affordable housing in the SFR market. This is the inaugural structured transaction for Freddie Mac in the SFR space and the fifth SFR structured transaction for CoreVest.

"The benefit of Freddie Mac's involvement in the SFR structured finance market will ultimately inure to our borrowers, who will realize a lower cost of capital," said Christopher Hoeffel, CFO of CoreVest. "We look forward to helping our clients to provide affordable long-term housing to a wide range of American households."

In addition, CoreVest received the Freddie Mac National Single Family Rental Seller/Servicer designation and will commence lending under the Freddie Mac SFR pilot in the first quarter. CoreVest is the first non-Freddie Mac Seller/Servicer approved as an SFR Seller under this program.

Ryan McBride, CoreVest's COO said, "We are committed to financing SFR investors across the market. We offer flexible loan products to address almost every SFR financing scenario. These products have helped us become the leading lender to residential real estate investors and close over \$3 billion in loans."



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