

---

# FEDERAL HOUSING FINANCE AGENCY



## STATEMENT

---

For Immediate Release  
February 20, 2009

**Contact:** Corinne Russell (202) 414-6921  
Stefanie Mullin (202) 414-6376

### **Fannie Mae and Freddie Mac Refinance Initiatives**

FHFA has indicated that Fannie Mae and Freddie Mac Refinance Initiatives to assist homeowners with high current loan-to-value mortgages would be a proper exercise of their existing authorities. Fannie Mae and Freddie Mac will make available refinancing opportunities for loans they hold or have guaranteed with current loan-to-value ratios of up to 105%. The Enterprises intend to provide detailed implementation plans in the near term as the program is rolled out.

The [attached correspondence](#) provides a summary of FHFA's views on the initiative's purposes, scope, limitations, and relation to mortgage insurance.

###

*The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$6.3 trillion in funding for the U.S. mortgage markets and financial institutions.*