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# FEDERAL HOUSING FINANCE AGENCY



## STATEMENT

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### **FHFA Statement on REO Pilot Transactions**

"The Federal Housing Finance Agency (FHFA) is encouraged by the results of Fannie Mae's first Real Estate Owned (REO) pilot transactions and remains committed to pursuing efforts that build upon the success of this initiative. This is in keeping with FHFA's Strategic Plan for the Enterprise Conservatorships which called for implementation of the REO initiative and creative strategies for placing foreclosed homes back into the marketplace in order to reduce losses.

FHFA is pleased that Pacifica Companies, LLC has purchased 699 Fannie Mae properties in Florida, The Cogsville Group, LLC has purchased 94 properties in Chicago, and Colony Capital, LLC has purchased 970 properties in California, Arizona and Nevada as part of this initiative targeted to hardest-hit metropolitan areas — Atlanta, Chicago, Las Vegas, Los Angeles, Phoenix and parts of Florida. Although the Atlanta properties were not awarded they will be evaluated for future transactions."

Additional details about the transactions are available [here](#). FHFA will announce any future offerings and investors may continue to prequalify for future real estate owned transactions [here](#).

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*The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$5.7 trillion in funding for the U.S. mortgage markets and financial institutions.*