

Exhibit E:
Annual Outreach Narrative Reporting Template

FREDDIE MAC
 RURAL HOUSING
 2025
 OUTREACH

ACTIVITY:

1 - Support for All Rural Areas: Additional Activity

OBJECTIVE:

B - Facilitate Thought Leadership Related to Housing and Mortgage Financing in Rural Communities

INFEASIBILITY:

Check here if the Enterprise is submitting an infeasibility request for the objective.

SUMMARY OF RESULTS:

Freddie Mac met our 2025 goals under this objective, hosting our annual Rural Research Symposium and bringing forward research to highlight housing opportunities in rural markets.

Objective’s components detailed in the Plan	Corresponding actions or deliverables
<p>1. Host a Rural Housing Symposium that focuses on new research and insights developed since the 2024 symposium on rural mortgage markets to better understand who is being served and the effectiveness of mortgage products, services, and financing as well as the effect on communities, consumers, and financial institutions.</p> <p>a. Call for research papers and proposed topics. Communication channels may include direct engagement with members of the research community as well as broader-based e-mail to academics, researchers, and previous symposium registrants, for</p>	<p>Complete</p> <ul style="list-style-type: none"> • Hosted the seventh annual Rural Research Symposium (to be called Rural Housing Symposium as of 2026) in person on November 3 in Washington, D.C. • The 44 attendees represented academia, government agencies, financial institutions, non-profit organizations, and Freddie Mac. Registrations, attendance, and panel participation were affected by the federal government shutdown, which ran from October 1 through November 12. • Requested research papers and proposed topics relevant to underserved rural housing markets. <ul style="list-style-type: none"> ○ Personally contacted industry thought leaders and researchers by telephone and e-mail. ○ Broadly sent out requests for research papers and topics through four separate e-mail messages to previous symposium registrants, academics, and researchers. • Delivered research and other findings through panel discussions on the following topics: <ul style="list-style-type: none"> ○ Rural Market Overview (new focus on a continuing topic)

<p>example. Aim to obtain research that highlights issues that affects rural households and crosses Duty to Serve markets, with special focus on Native housing and manufactured housing.</p> <p>b. Conduct a marketing campaign to raise the target audience’s awareness of the event, generate interest in attending, and drive registrations. Example channels include but may not be limited to e-mail sent using targeted distribution lists and including links to relevant material, social media, and content on Freddie Mac Single-Family and Rural Housing Symposium web pages.</p>	<ul style="list-style-type: none"> ○ Understanding Tribal Area Lending (new focus on a continuing topic) ○ Heirs’ Property Rights and Valuation (new topic) ○ Economic Update ○ High-Needs Area Insights (new focus on a continuing topic) ○ Rural Solutions (new topic) <ul style="list-style-type: none"> ● Promoted the event through an integrated, multipronged campaign to generate interest and encourage participation: <ul style="list-style-type: none"> ○ E-mail - Sent 11 in total using distribution lists, including four calling for research papers, five inviting registrations, one providing symposium logistics to registrants, and one post-event thank you, which included a link to presentation materials and a satisfaction survey. ○ Digital - Created a Cvent web page for information about the symposium, including the agenda, event location, logistics, and registration. ○ Social media - Published three LinkedIn posts: save the date, registration open, and reminder to register. Individual employees and speakers also posted to raise awareness and encourage registrations. ○ Promotional cards - Printed business card-sized cards with the symposium date, location, and research paper submission date; distributed at industry conferences. ● Distributed a satisfaction survey through a QR code printed on a card distributed at the venue and through e-mail after the event, which also included a link to symposium presentation materials.
<p>2. Convene a diverse group of experts selected to discuss research findings and determine their potential for helping to drive impactful solutions in the market.</p>	<ul style="list-style-type: none"> ● Announced during the symposium the establishment of an advisory group charged with discussing research presented at the symposium and opportunities to turn findings into solutions or other follow-up actions. Invited attendees to volunteer to participate. ● Held the inaugural advisory group meeting. The 11 participants included symposium panelists who volunteered to take part and Freddie Mac employees involved in the rural housing market. Topics included data collection, appraisals, opportunities to lower housing costs outside of interest rates, other challenges, and suggestions for further discussion. ● Agreed as a group to meet quarterly to share additional information and updates; also agreed to set up smaller working groups as needed.

SELF-ASSESSMENT RATING OF PROGRESS:

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

PARTIAL CREDIT JUSTIFICATION:

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 laid the foundation to make meaningful market impacts through continuing to host our rural symposium. This forum reflects our market leadership and commitment to supporting positive housing outcomes in rural communities as well as the industry’s high regard for the event.

The seventh annual symposium brought together leaders in single-family and multifamily housing from across academia, the housing industry, the non-profit field, and government. We purposefully chose topics and panelists for the difference they could make in better serving underserved areas.

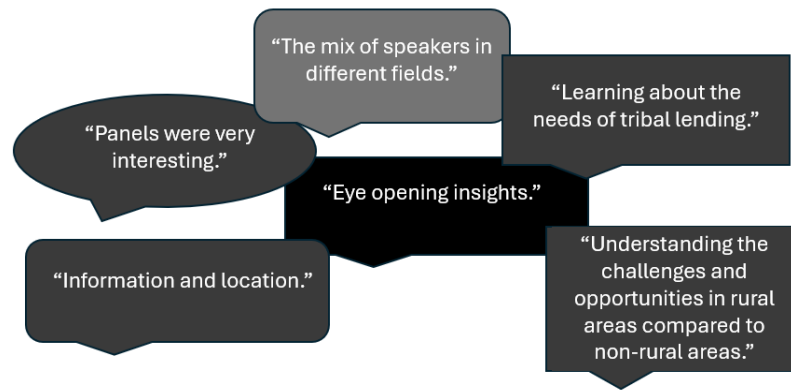
The program featured thought-provoking research findings into matters that affect housing in rural communities and opportunities for industry collaboration toward potential solutions. Presenters shared new insights on topics of continuing and rising interest during each panel session, reinforcing our dedication to supporting innovation and meaningful progress in rural housing.

- **Rural Market Overview** - Macroeconomic update, observations from the National Association of Home Builders (NAHB) Home Building Geography Index on single-family and multifamily housing construction, and rural housing insights and homeownership opportunities
- **Understanding Tribal Area Lending** - Housing challenges in tribal areas and their impacts on well-being, appraisals as a barrier to homeownership and potential solutions, and regressivity and underassessment of property valuations in counties with lower property values
- **Heirs’ Property Rights and Valuation** - Causes of heirs’ property rights issues, challenges in resolving them, and resources being developed to help address them
- **Economic Update** - Economic factors influencing housing affordability as well as data highlighting how property taxes, homeowner’s insurance, and utility costs affect affordability
- **High-Needs Area Insights** - Research into differences between and reasons behind urban and rural poverty as well as rural homeownership challenges, including a case study focused on Eastern Kentucky
- **Rural Solutions** - Programs under way through the Partnership for Rural Transformation’s member organizations to address housing challenges in their footprints, which comprise high-needs rural regions and tribal areas nationwide

Nearly all panelists were first-time symposium presenters, and many were first-time attendees.

Reactions to the symposium were overwhelmingly positive. During breaks and while networking after the event, attendees commented on how much they enjoyed the panel discussions. In addition, 100% of the attendees who responded to a post-event survey stated that they were very satisfied (the top rating) with the symposium. Of attendees responding, 100% rated the content of the presentations as well as the overall organization and flow of the symposium in terms of engagement and effectiveness as excellent or very good.

Respondents also were very positive in their answers to the survey question, “What did you like most about the symposium?”



Also positive was the answer given to the survey question, “What would make future symposiums more valuable?”



The ongoing success of the symposium and its ability to draw new as well as repeat attendees underscores the critical need for a forum dedicated solely to exploring the unique challenges and opportunities in rural housing. It aims to deepen and broaden understanding of factors affecting the rural market, facilitate relationships across the ecosystem, and spark innovation and strategic partnerships.

Having firmly established the symposium, the new advisory group is a logical extension of it and represents its evolution toward a larger purpose: focusing attention on collaborating across the ecosystem to help turn research and ideas into action and solutions. The announcement of the advisory group generated excitement and interest during the symposium. Several attendees volunteered before the end of the day, while others followed up afterward. During the initial meeting, participants readily exchanged ideas on challenges, opportunities, and efforts under way and expressed willingness to move forward with the advisory board.

In renaming the symposium to the Rural Housing Symposium, we formalized our intention to build on its success and spur positive impacts in rural communities nationwide.

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 during the Rural Market Overview session that only 4.3% of single-family construction occurs in non-metro or micropolitan counties; the percentage shrank over the previous four quarters and generally remained in the 5% range going back to Q1 2016, according to the NAHB Home Building Geography Index. Construction projects in rural areas generally take longer to complete and often rely on local financing or cash buyers. Also, budget constraints typically limit remodeling activity to smaller projects, rather than full-scale renovations.

Several persistent poverty counties and colonias have concentrations of potential homebuyer households. However, few of those areas have available for-sale housing supply.

We learned during the Understanding Tribal Area Lending session about the many ways that, in Indian Country, insufficient access to adequate, safe housing in tribal areas negatively affect the health, well-being, and prosperity of Native American communities and the people living in them. Improved housing is essential to driving positive change, improving outcomes, and encouraging more people to stay on or return to tribal lands. Freddie Mac helps support homeownership in tribal areas with our HeritageOne® mortgage. It offers an option for financing homes on tribal lands in addition to HUD 184, with no borrower income limit. It also allows the use of sweat equity toward down payment and closing costs as well as may be combined with other Freddie Mac offerings, including our renovation suite.

We learned during the Heirs' Property Rights and Valuation session about challenges and unexpected expenses associated with inheriting property without clear title and efforts under way to help address them. A major challenge is locating all legal heirs. Local Initiatives Support Corporation's (LISC's) sister cities program uses a strategic approach to tracking down heirs, including those who are among the many people who moved during the covid-19 pandemic. Freddie Mac recognizes the challenges and opportunities presented by heirs' property and is collaborating across the ecosystem to increase access to resources to help resolve issues and unlock the potential wealth-building opportunities.

We learned during the High-Needs Rural Insights session about factors that contribute to rural versus urban poverty and how they affect life outcomes; the research presented fills a gap because few studies compare the two. Mobility often is cited as a driver of more positive outcomes, and people who grow up in rural poverty are more likely to move in search of better opportunities. However, the research revealed that education, racial composition, and family structure are critical contextual factors. Controlling for these, the relative disadvantage shifts growing up in rural poverty. The findings highlight the differences in underlying factors and the need for tailored responses.

We learned during the Rural Solutions session how place-based innovation can expand rural housing opportunities. The panelists represented six place-based community development organizations that serve 78% of rural persistent-poverty counties across the country. They shared examples of programs each of them has in place, tailored to meet the needs of their communities and the people living (or wanting to live) in them. Freddie Mac maintains relationships with most of these organizations.

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

Not applicable.