

Exhibit H:
Annual Outreach Narrative Reporting Template

FREDDIE MAC
RURAL HOUSING
2024
OUTREACH

ACTIVITY:

1 – High-Needs Rural Regions: Regulatory Activity

OBJECTIVE:

C – Facilitate Thought Leadership and Research 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 2024 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
1. Host a research symposium that focuses 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. The annual symposium will focus on new research and insights developed since the 2023 event. Delivering the event all or in part via a virtual platform likely will increase the symposium's reach.	<p>Complete</p> <ul style="list-style-type: none"> Held the sixth annual Rural Research Symposium virtually, with about 230 attendees from academia, government agencies, financial institutions, non-profit organizations, and Freddie Mac. Delivered research findings through panel discussions on the following topics: <ul style="list-style-type: none"> Market Watch: Rural Economic Insights Housing Trends: Supply, Affordability and Home Prices (new focus on a continuing topic) Climate Risk and Rural Rental Housing (new focus on a continuing topic) Understanding the State of Native American Homeownership (new focus on a continuing topic) In Focus: Manufactured Housing (new focus on a continuing topic) Made presentations available on Freddie Mac's Rural Research Symposium web page. <ul style="list-style-type: none"> Presentations were viewed a total of 578 times during the event.

	<ul style="list-style-type: none"> ○ Presentations were viewed 280 times after posting to FreddieMac.com. • Promoted the event through an integrated, multipronged campaign to generate interest and encourage participation: <ul style="list-style-type: none"> ○ E-mail - Sent 15 in total, including five calls for research, to previous attendees and new invitees; in addition, reached out directly to several contacts involved in research ○ Digital - Created a dedicated web page, which was viewed nearly 1,100 times ○ Social media - Published five posts to Freddie Mac accounts; individual employees and speakers also posted to raise awareness and encourage registrations
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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 Research Symposium. This forum reflects our leadership in and commitment to supporting positive housing outcomes in rural communities nationwide. The sixth annual symposium brought together about 230 leaders in single-family and multifamily housing from across academia, the housing industry, the non-profit field, and government. 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:

- **Market Watch: Rural Economic Insights** - Mortgage market outlook, real estate market, demographic changes, supply factors, and healthy housing
- **Housing Trends: Supply, Affordability and Home Prices** - Pandemic housing trends, small-balance mortgages, and rural housing affordability
- **Climate Risk and Rural Rental Housing** - Effect of natural disasters on multifamily rents
- **Understanding the State of Native American Homeownership** - Defining tribal lands, mortgage lending in tribal areas, and scarcity of financial institutions in Indian Country
- **In Focus: Manufactured Housing** - Housing types, regulatory barriers, benefits of zoning reform, and manufactured housing communities

Attendees continued to find the symposium valuable, as reflected in their responses to a post-event survey. Survey respondents rated the symposium content a 4.4 out of 5, on average across all sessions, with 5 being the highest. The Economic Insights and Housing Trends and Understanding the State of Native American Homeownership sessions received the highest ratings. Survey respondents stated that they liked the panel structure, with multiple speakers and topics during each session. They also stated that they appreciated having immediate access to the presentations as well as to session recording through the on-line platform after the symposium.

To make the research widely available and bring more people into the conversation, we posted the presentations to our [Rural Research Symposium](#) web site.

The symposium's continuing success reflects the industry's need for such a knowledge-sharing forum specifically on rural housing and Freddie Mac's industry leadership. The deeper understanding, relationships, and energy that the annual symposium inspires can encourage the broader industry to explore opportunities and create possibilities for improving the quality of life in rural communities.

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 Market Watch session that, between 2020 and 2024, prices for entry-level homes (selling for 75% of the median or less) rose 63% faster than for high-end homes (selling for 125% of the median or more), according to CoreLogic. Although home prices tend to be lower in rural areas than in non-rural areas, price growth in rural areas has outpaced the rate in non-rural areas, based on a Freddie Mac assessment of our Duty to Serve loan purchase data. The shortage of homes for sale and the influx of households moving to rural areas during the coronavirus pandemic helped drive up home prices over the last few years, further decreasing housing affordability.

We learned from the Housing Trends: Supply, Affordability and Home Prices session that, from 2020 through 2023, home prices in less-densely populated counties grew by 36%, compared to 30% in moderate-density counties and 21% in urban areas.

In addition, Freddie Mac research presented during the Household Trends session showed that many potential first-time homebuyer households had enough available income to afford the monthly mortgage payment on a moderately priced home before interest rates and home prices surged in 2022. However, after rates and home prices began their upward trajectory, potential first-time homebuyer households needed nearly \$40,000 more to afford a similar home. As a result, the number of potential first-time homebuyer households fell by four million households – a 41% decline between January 2021 and October 2024, nationally.

These findings emphasized the importance of our continuing commitment to support high-needs rural regions in particular and rural areas more broadly and to collaborate with stakeholders across the rural housing ecosystem to help overcome some of the challenges. During the 2025-2027 Plan cycle, we will continue to host the symposium each year. In addition, we will convene a diverse group of experts after each symposium to discuss research findings and determine their potential for helping to drive impactful solutions in the market.

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

Not applicable.