

FREDDIE MAC STOPS HOUSING ANGELS FROM SAVING THE DAY BY CREATING MORE HARDSHIP ON TOP OF HARDSHIP FOR STRUGGLING HOMEOWNERS

PRESS CONFERENCE TO BE HELD at 12:00pm Friday, March 18, 2011 @ 7655 E REDFIELD RD. #8 SCOTTSDALE, AZ 85260

Attending: **David Dziedzic**, *Founder of Housing Angels*, **Ray Best**, *Struggling Home Owner*, **Craig Sawyer**, *Entrepreneur, Angel Investor*

The Federal Home Loan Mortgage Corporation (FHLMC), known as Freddie Mac, is a government sponsored enterprise (GSE) of the United States federal government and is one of two federal agencies that purchase home loans from lenders.

Recently Freddie Mac has issued an addendum with every short sale that prevents homeowners from staying in their home after a short sale occurs and we want to know why.

In a short sale the investor (in this case Freddie Mac) determines if the homeowner has a hardship, sets the price that the home will be sold at and ultimately approves or denies the ability for the homeowner to sell short. Now with the recent Addendum they are telling the homeowner who acquires the home through a short sale they can't rent back to the previous homeowner or let them regain ownership - we'd like to know why. Is this action of telling homeowners who they can and can't rent to or sell their asset to a violation of civil rights? (See Arms Length Addendum #3)

The Housing Angels founder Dave Dziedzic, advocates struggling homeowners ability to get back on their feet by offering a program where a 3rd party investor purchases their home and gives the homeowner the ability to lease the home back with an option to buy within a three year period.

Ray Best and his wife, homeowners currently in the Housing Angel program, live in Whitman and have suffered stress and illness in addition to a pay cut in recent years. Not only has Ray's pay been cut but his wife, who has been in and out of the Emergency Room 5 times recently, has lost her ability to work. These illnesses are compounding their hardship, first the job loss and pay cut then the illnesses, followed by bills to pay the illness treatments, all while having less take home pay.

Ray tried to work with the bank that holds his mortgage by applying for a loan modification. He was denied not only from his mortgage holder but also by the government sponsored program HAMP. The denial came first because he was current on his mortgage then because the agency felt like he made too much money. He was current because he was trying to do the right thing by paying his mortgage, but was letting other bills pile up and cutting back on essentials like food. How can he make too much money if he can't even afford to eat?

This struggling homeowner had a glimmer of hope when an Angel (investor) offered to help him out by purchasing the house that was now being sold as a short sale. The homeowner was crushed again when the Freddie Mac issued an addendum preventing him from leasing the home or regaining ownership. Why is the very entity that we as tax payers support dictating this type of action? The FAIR HOUSING ACT defends homeowners and tenants against discrimination regarding race, color, national origin, religion, sex, familial, and handicap (disability). How is this situation different? Why are those facing a hardship not protected? Isn't this a violation of civil rights for the Angel and the homeowner? How can the government tell an investor who he can't rent to and sell to? Now a broke homeowner who was given the chance to get back on his feet is unable to rent a house or buy it?

Why is the government, and other banks, creating a hardship on top of the hardship for homeowners? Wouldn't this type of program be in the spirit of rebuilding our economy?

David Dziedzic, Founder Housing Angels 602 885 7234 or Dave@HousingAngels.com

FREDDIE MAC SHORT SALE ADDENDUM

Seller: _____

Buyer: _____

Seller: _____

Buyer: _____

Seller: _____

Buyer: _____

Seller: _____

Buyer: _____

This Addendum to Contract is entered into and is effective as of ___/___/___ by and between, Seller(s), Buyer(s) and Agent (hereinafter referred to as "the Parties") and shall be deemed to amend, modify and supplement that certain Contract Dated ___/___/___ by and between Seller(s) and Buyer(s) (the "Contract").

NOW, THEREFORE, in consideration of the mutual benefits to be derived from this Short Sale Addendum and of the representations, warranties, conditions and promises hereinafter acknowledged, Sellers, Buyers and Agent hereby agree as follows:

1. The Parties acknowledge and agree that the Subject Property is being sold in "**as is**" condition.
2. The Parties acknowledge and agree that the Subject Property must be sold through an Arm's Length Transaction. An "Arm's Length Transaction" is a transaction between parties who are independent of one another, and unrelated by family, marriage or commercial enterprise, other than the purchase and sale of the mortgaged premises between the Buyer(s) and the Seller(s) that is the specific subject of the proposed Short Sale.
3. The Parties acknowledge and agree that there are no agreements, understandings or contracts between the parties that the Seller will remain in the mortgaged premises as a tenant or later obtain title or ownership of the mortgaged premises, except to the extent that the Seller is permitted to remain as a tenant on the mortgaged premises for a short term, as is common and customary in the market but no longer than ninety (90) days, in order to facilitate relocation.
4. The Parties acknowledge and agree that neither the Seller nor Buyer will receive funds or commissions from the sale of the mortgaged premises.
5. The Parties acknowledge and agree that there are no agreements, understanding or contracts relating to the current sale or subsequent sale of the mortgaged premises that have not been disclosed.
6. Each Signatory understands, agrees and intends that the Servicer and Investor are relying upon the statements made in the affidavits as consideration for the reduction of the payoff amount of the mortgage and agreement to the sale of the mortgaged premises;
7. The Parties acknowledge and agree that this addendum will survive the closing of the transaction;
8. The Parties acknowledge and agree that a misrepresentation may subject the responsible party to civil and/or criminal liability.
9. The Parties acknowledge and agree that this Short Sale transaction will not constitute appraisal fraud, flipping, identity theft and/or straw buying.
10. The Parties acknowledge and agree that the Seller may cancel this agreement prior to the ending date of the contract period without advanced notice to the broker, and without payment of a commission of any other consideration, if the property is conveyed to the mortgage insurer or the mortgage holder.
11. The Parties acknowledge and agree that under no circumstances will the sales contract be assignable.
12. The Parties agree that this Addendum together with the Sales Contract shall constitute the entire and sole agreement between the Parties with respect to the Sale of the Subject Property and supersede any prior agreements, negotiations, understandings, optional contracts, or other matters whether oral or written, with respect to the subject matter hereof. No alternations, modifications, or waiver of any provision hereof shall be valid unless in writing and signed by Parties, FHA, VA, government agencies, any Investor, and/or mortgage holder, hereto.

IN WITNESS WHEREOF, the parties have executed this Addendum as of the date first written above.

Seller: _____

Buyer: _____

Seller: _____

Buyer: _____

Seller: _____

Buyer: _____

Seller: _____

Buyer: _____

STATE OF : _____

COUNTY OF: _____

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME ON _____

Notary's Official Signature

My Commission Expires on: _____