
Freddie Mac loses 821 mln dlrs in 2nd quarter

By Editor

Published: 08/06/2008 - 03:34

WASHINGTON, August 6, 2008 (AFP) - Troubled mortgage finance giant Freddie Mac on Wednesday reported an 821-million-dollar net loss in the second quarter as the US housing collapse further dug a hole in the company's finances.

At 1.63 dollars per share, the loss was more than triple most analysts' forecasts of 53 cents per share.

In July Freddie Mac, a government-chartered, shareholder-owned firm, announced plans to raise 5.5 billion dollars through a new share offering

The company, along with larger rival Fannie Mae, has been roiled by concerns about solvency in the face of the worst housing slump in decades.

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