



Federal Housing Finance Agency

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October 4, 2023

Mr. Michael DeVito
Chief Executive Officer
Federal Home Loan Mortgage Corporation
8200 Jones Branch Drive
McLean, VA 22103-3107

Re: Final Determination of Freddie Mac's 2022 Housing Goals Performance

Dear Mr. DeVito:

The Federal Housing Finance Agency (FHFA) has completed its review of Freddie Mac's performance under the Enterprise housing goals for 2022 pursuant to 12 U.S.C. 4566. FHFA has determined that for 2022, Freddie Mac met all of the single-family housing goals and subgoals. FHFA has also determined that Freddie Mac met all of the multifamily housing goals and subgoals for 2022.

As specified in 12 CFR 1282.12, the single-family housing goals include both a benchmark level and a market level determined by FHFA based on its analysis of Home Mortgage Disclosure Act (HMDA) data for the year. Freddie Mac achieves a single-family housing goal if its official performance meets or exceeds either the benchmark level or the market level. FHFA's final determinations of Freddie Mac's official performance on the single-family housing goals and subgoals for 2022 are set forth below:

Single-Family Housing Goals	2022		
	Benchmark	Market Share	FHFA Final Determination of Freddie Mac's Performance
Low-Income Purchase	28%	26.8%	29.0%
Very Low-Income Purchase	7%	6.8%	7.1%
Low-Income Areas Purchase	20%	28.0%	28.7%
Minority Census Tracts Purchase (Subgoal)	10%	12.1% ¹	12.8%
Low-Income Census Tracts Purchase (Subgoal)	4%	9.7% ¹	9.1%
Low-Income Refinance	26%	37.3%	37.1%

For each housing goal, the percentage shown above reflects the proportion of mortgages that met the criteria for that goal. The home purchase goals are based on Freddie Mac’s acquisitions of purchase money mortgages, while the refinance goal is based on Freddie Mac’s acquisitions of refinance mortgages.

Unlike the single-family housing goals, the multifamily housing goals are based solely on benchmark levels established in advance by FHFA pursuant to 12 CFR 1282.13. FHFA’s final determinations of Freddie Mac’s official performance on the multifamily housing goals and subgoals for 2022 are set forth below:

Multifamily Housing Goals	2022	
	Benchmark	FHFA Final Determination of Freddie Mac’s Performance
Low-Income	415,000	420,107 ²
Very Low-Income (Subgoal)	88,000	127,733
Small (5-50 unit) Low-Income (Subgoal)	23,000	27,103

Based on the above information, FHFA has determined that Freddie Mac achieved each of the single-family and multifamily housing goals for 2022.

If you have any questions, please contact Ted Wartell, Associate Director, Office of Housing & Community Investment, Division of Housing Mission & Goals, at Ted.Wartell@fhfa.gov or 202-573-4152.

Sincerely,



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¹ The preliminary determination letter sent on July 6, 2023, listed the minority census tracts market share as 12.2 percent and the low-income census tracts market share as 9.6 percent. The correct minority census tracts market share is 12.1 percent, and the correct low-income census tracts market share is 9.7 percent. These adjustments do not impact the 2022 determinations.

² The preliminary determination letter sent on July 6, 2023, listed the low-income goal performance as 420,108 units. The correct low-income goal performance is 420,107. This adjustment does not impact the 2022 determination.