Fannie Mae

2021

Annual Housing Activities Report

& ANNUAL MORTGAGE REPORT

2021 at a glance

375,569

Home-purchase mortgages to low-income borrowers*

97,154

Home-purchase mortgages to very low-income borrowers*

2,411,128

Mortgages to borrowers at no more than 120% of Area Median Income

712,699

First-time homebuyer mortgages, more than half of all Fannie Mae home-purchase mortgage* acquisitions

384,488

Rental units affordable to low-income families*

83,459

Rental units affordable to very low-income families*

$9.6B

Multifamily affordable housing volume

~$730,000

Saved through RefiNow™ appraisal credits in 2021

Over 250K

Fannie Mae potential homebuyers received homeownership education

2.6M

Unique visitors to consumer education websites**

- **Affordable housing**
- **Consumer education**

** Housing-goals-eligible mortgages.*
*** Sites reflected include KnowYourOptions.com, Here to Help, Your Own Story, and RefiNow during the time period 1/1/2021 – 11/30/2021.*

127%

Increase in the number of Future Housing Leaders® interns from 2020

44%

Future Housing Leaders survey respondents who identify as a racial or ethnic minority

$1.4T

In liquidity provided to the mortgage market

$70B

In financing provided to the multifamily market

$100B

Reached in Green Bond issuances

$215B

Record dollar volume of first-time homebuyer mortgages

1.3M

Single-family loans that exited forbearance 2021

Over 29K

Consumers who took advantage of counseling sessions

- Racial equity
- Supporting the market
- Relief response

Good health starts at home

In partnership with **Children's National Hospital Health Systems**, Fannie Mae is improving the quality of affordable housing and the health of residents in underserved communities in Washington, D.C. Our Sustainable Communities Initiative project addresses indoor allergens that trigger health concerns — specifically pediatric asthma — and provides much-needed remediations (fixing leaky roofs, installing air filtration, removing moldy carpet, and more) that not only improve the quality and value of the home, but also help keep it affordable. Learn more at fanniemae.com/childrens-national.

Tiny homes, tremendous impact

Through Fannie Mae's Sustainable Communities Initiative, we continue to increase access to affordable housing. Our project with the **Human Resource Development Council of District IX (HRDC)** helped build Housing First Village in Bozeman, MT. This community provides stable housing to people who were previously experiencing homelessness and offers enhanced resident services like financial coaching, health care coordination, and mental health counseling. Housing First Village expects to provide savings to the city. Per person, the costs to community service providers, including health, social services, and corrections, is $28,000 per year. The cost to build housing and provide resident support services in Housing First Village is $12,000 per person, per year. That's $16,000 in savings to the city per person, per year.

Learn more at fanniemae.com/housing-first-village.

Helping renters weather the storm

A renter in Louisiana reached out to Fannie Mae's Disaster Response Network™ in September 2021. After months of job-searching, she had just found a new job. But then disaster struck. She was already six months behind on her rent because of COVID-19-related unemployment — and then Hurricane Ida hit. Her new workplace was damaged, with no confirmed reopen date, and her apartment was uninhabitable. She had to live in a hotel paid for out of pocket. She submitted a claim with FEMA but was waiting on approval. Her property management company encouraged her to contact the Disaster Response Network for help. When she first spoke with her counselor, she was unsure how she could make ends meet or what steps to take next. After hearing her circumstances, the counselor was able to provide her with contact information for the Louisiana Emergency Rental Assistance Program as well as resources to help her secure emergency food and utility assistance. Since that initial call, she applied for and received rental assistance funds. The program allowed her to catch up on past rent and covered her rent through March 2022. She is living in her apartment again, back to work, and on her way to a full recovery.

Introduction

In 2021, our nation began to recover from the immense effects of the COVID-19 global pandemic. Although life is not the same as pre-pandemic days, the country adjusted, as it has always done in the face of adversity. It was time to focus on the future and create an opportunity to set the nation on a positive path. Fannie Mae — driven by charter and choice — took hold of this moment to make 2021 a year of action and innovation and help create an even better, even stronger housing finance industry.

Fannie Mae has served a public mission since it was founded in 1938. In early 2021, adapting this mission to the housing needs of a country recovering from pandemic and wrestling with its persistent disparities in homeownership, wealth, and opportunity became the central focus of our 7,400 employees. That mission, "to facilitate equitable and sustainable access to homeownership and quality affordable rental housing across America," is brought to life in the accomplishments outlined in this report.

Those accomplishments fall into three broad areas that we believe lay the groundwork for a better future for U.S. housing and Fannie Mae's vital role in supporting it:

1. Building a fundamentally fairer housing system.
2. Supporting housing stability for homeowners and renters.
3. Expanding affordable homebuying and rental opportunities across the United States.

A fairer housing system

Fannie Mae is working to knock down barriers that exclude people from accessing affordable, stable homeownership and rental opportunities. This includes addressing the barriers that disproportionately impact people of color.

- Fannie Mae was the first in the industry to incorporate and review positive rent payment data history in underwriting and began to accept average credit score for loans with multiple applicants. This will allow more first-time homebuyers to qualify for a mortgage, including those with thin or unconventional credit histories.
- To help low-income homeowners with a mortgage take advantage of the low interest rate environment in 2021 and, therefore, reduce their mortgage costs, Fannie Mae launched RefiNow. By reducing potential financial and administrative barriers associated with refinancing, this product aims to encourage those who tend to refinance less often, including borrowers of color, to save on housing costs.

- We worked to find new ways to broaden and deepen inclusion policies and initiatives for consumers. One important step toward creating a fairer housing system is for the industry to better reflect the consumers that it serves. 2021 was a banner year for our Future Housing Leaders program and Appraiser Diversity Initiative, both of which aim to provide career opportunities for historically underrepresented groups and create a pipeline of diverse talent for the housing industry.
- Fannie Mae focused on identifying challenges Black borrowers face and shared our findings with the industry and public — including in our research publications, *Barriers to Entry: Closing Costs for First-Time and Low-Income Homebuyers* and *Appraising the Appraisal*.

Housing stability

As part of our mission to create more sustainable housing for more families, we helped keep borrowers and renters in their homes by providing homeownership and rental education, maintaining sustainable and inclusive credit standards, and highlighting foreclosure prevention options.

- To help consumers prepare for homeownership, we launched the Your Own Story campaign with a dedicated website to provide homebuyers with accessible, interactive information on how to achieve sustainable homeownership.
- Consumers took advantage of our homebuyer education programs, which, in 2021, were used by over 28 million Fannie Mae borrowers.
- Our Know Your Options™ website featured the latest information and resources on buying, renting, and disaster relief, and our Disaster Response Network gave eligible homeowners and renters access to personalized support during natural disasters and the pandemic.
- After the success of 2020's Here to Help campaign, which provided lenders, servicers, borrowers, renters, and property managers with the latest information on COVID-19-related policy updates and relief options, we continued to highlight these resources. A key success metric for this effort: Of the 1.4 million Fannie Mae loans that received forbearance, over 87% have been paid off, been reinstated, or entered a payment deferral or modification.
- By partnering with organizations in sectors adjacent to housing, such as employment, education, and health, Fannie Mae's Sustainable Communities Initiative continued to explore innovative ways to support holistic housing — housing that is more stable and affordable.

Expanding affordable homebuying and rental opportunities

Stable and affordable housing is foundational and transformative for individuals, families, and communities. Fannie Mae remained committed to promoting a stronger, safer, and more efficient housing finance system that serves the needs of individuals and families first.

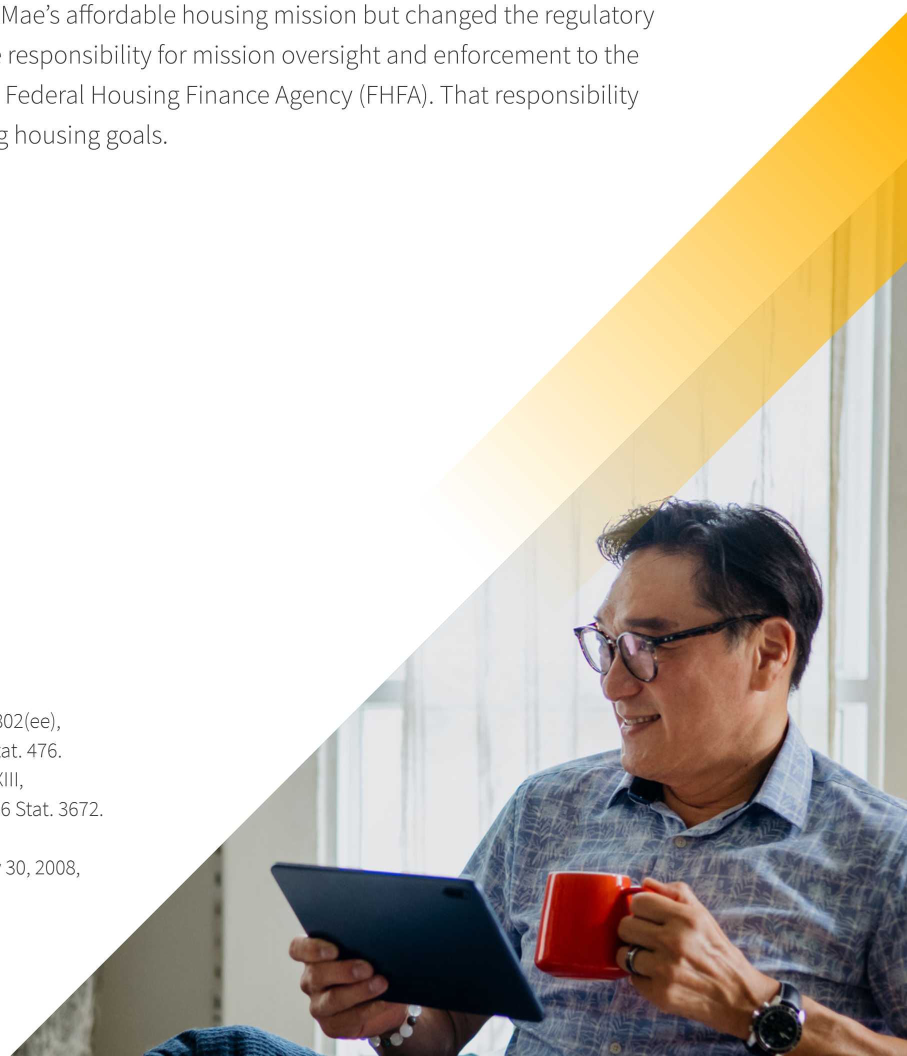
- We provided a stable source of liquidity for mortgage lending to help increase access to affordable home and rental housing finance in all markets, providing $1.4 trillion in liquidity to the Single-Family and Multifamily mortgage markets that supported more than 1.5 million home purchases and 3.3 million home refinancings. We also supported 694,000 units of rental housing, nearly 95% of which were affordable to families earning at or below 120% of Area Median Income.
- We supported 712,699 mortgages for first-time homebuyers, more than half of all our home purchase mortgage business in 2021.
- To support our country's most underserved markets, we maintained incentives for affordable housing options like manufactured housing and helped lenders serve more creditworthy low-income first-time homebuyers with mortgage products like HomeReady®.
- Proprietary tools like Community First™ allowed nonprofits and public entities to purchase Fannie Mae real estate owned properties (REO) before they are made available to the public. These community-minded organizations offer programs like down payment assistance, ground leases, and deed restrictions that make these homes affordable to lower-income buyers and preserve affordability over time.
- Our Low-Income Housing Tax Credit investments continued to grow in 2021, providing a reliable source of capital for the creation and preservation of affordable rental housing for renters that need it most.

2021 marked our country's transition from pause to progress. This momentum inspires our drive to build a stronger, safer, fairer, and more accessible housing system. And though we accomplished much in 2021, we recognize that more work lies ahead. The people of Fannie Mae, along with our many partners, are ready and eager to see that work realized on behalf of the homeowners and renters we serve.

Structure of Fannie Mae's Housing Goals

When Fannie Mae became a publicly traded company in 1968, we were charged with dedicating a "reasonable portion" of our mortgage purchase business to mortgages affordable to low- and moderate-income families.[1] More detailed statutory requirements were established with the passage of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992.[2] Since then, Fannie Mae has been required by statute and regulation to meet certain housing goals. We report our progress in meeting this responsibility each year to our regulator and to the responsible oversight committees in the United States House of Representatives and the United States Senate. We also make the report available to the public by posting it on our website. This report fulfills the requirements of the Fannie Mae Charter Act.[3]

When Congress passed the Housing and Economic Recovery Act of 2008,[4] it preserved the focus of Fannie Mae's affordable housing mission but changed the regulatory framework to move responsibility for mission oversight and enforcement to the then-newly created Federal Housing Finance Agency (FHFA). That responsibility has included setting housing goals.



1 Pub. L. 90-448, sec. 802(ee), August 1, 1968, 82 Stat. 476.

2 Pub. L. 102-550, tit. XIII, October 28, 1992, 106 Stat. 3672.

3 12 U.S.C. § 1723a(n).

4 Pub. L. 110-289, July 30, 2008, 122 Stat. 2654.

In 2018, FHFA established single-family housing goal benchmarks for 2018 through 2020. On December 16, 2020, FHFA announced that due to the economic uncertainty related to the COVID-19 pandemic, the benchmarks for the calendar year 2021 would remain the same as they were for 2018 – 2020:

- **Low-Income Families Home Purchases:** At least 24% of our acquisitions of single-family owner-occupied purchase money mortgage loans must be affordable to low-income families (defined as income no higher than 80% of Area Median Income (AMI)).
- **Very Low-Income Families Home Purchases:** At least 6% of our acquisitions of single-family owner-occupied purchase money mortgage loans must be affordable to very low-income families (defined as families with income no higher than 50% of AMI).
- **Low-Income Areas Home Purchases:** The benchmark level for our acquisitions of single-family owner-occupied purchase money mortgage loans for families in low-income areas is set annually by notice from FHFA, based on the benchmark level for the low-income and high-minority areas home purchase subgoal (below), plus an adjustment factor reflecting the additional incremental share of mortgages for moderate-income families (defined as income equal to or less than 100% of AMI) in designated disaster areas. For 2020, FHFA set the overall low-income areas home purchase benchmark goal at 18%.
- **Low-Income and High Minority Areas Home Purchases:** At least 14% of our acquisitions of single-family owner-occupied purchase money mortgage loans must be affordable to families in low-income census tracts or to moderate-income families in high-minority census tracts.
- **Low-Income Families Refinances:** At least 21% of our acquisitions of single-family owner-occupied refinance mortgage loans must be affordable to low-income families.

Single-family housing goals performance is measured against both the FHFA-set benchmarks and against goals-qualifying originations in the primary mortgage market (market share). We meet our single-family housing goals if we achieve either the FHFA-set benchmarks or the market share metrics. For any housing goal where our single-family performance falls below the benchmark, FHFA assesses our performance based upon the market share after the release of data reported under the Home Mortgage Disclosure Act (HMDA),[5] which typically occurs in the fall after the performance year and determines whether Fannie Mae met the goal based on the HMDA market data.

5 12 U.S.C. § 2801 et seq.

FHFA also established multifamily housing goal benchmarks for 2018 through 2020. Similar to the single-family benchmarks, these also remained unchanged through 2021:

- **Low-Income Families:** At least 315,000 multifamily units per year must be affordable to low-income families.
- **Very Low-Income Families:** At least 60,000 multifamily units per year must be affordable to very low-income families.
- **Small Affordable Multifamily Properties:** At least 10,000 units per year must be affordable to low-income families in small multifamily properties (5 – 50 units).

There is no market-based alternative measurement for the multifamily goals.

If our efforts to meet our housing goals prove to be insufficient, FHFA determines whether the goals were feasible. If FHFA finds that our goals were feasible, we may become subject to a housing plan that could require us to take additional steps, including describing the actions we would take to meet the goal in the next calendar year. The potential penalties for failure to comply with housing plan requirements include a cease-and-desist order and civil money penalties.

In December 2021, FHFA determined that we met all of our single-family and multifamily housing goals for 2020.

For 2021, we believe that we met all five single-family housing goal benchmarks and all three multifamily goals, as set forth in the following table. We expect final performance results for 2021 will be calculated and published by FHFA by the fourth quarter of 2022.[6]

Housing Goals	2021 Benchmark	2021 Result
Single-Family		
Low-Income Families Home Purchases	24%	28.75%
Very Low-Income Families Home Purchases	6%	7.44%
Low-Income Areas Home Purchases	18%	24.55%
Low-Income and High-Minority Areas Home Purchases	14%	20.32%
Low-Income Families Refinances	21%	26.20%
Multifamily (in units)		
Low-Income Families	315,000	384,343
Very Low-Income Families	60,000	83,307
Small (5 – 50 units) Affordable Multifamily Properties	10,000	14,409

6 Our 2021 results have not been validated by FHFA. After validation, they may differ from the results reported.

Fannie Mae's commitment to be America's most valued housing partner extends beyond our Housing Goals. True to our charter to provide a reliable source of affordable mortgage financing, we continue to innovate ways to create and preserve affordable housing and promote a stronger, safer, and more efficient housing finance system. In 2016, FHFA issued the Enterprise Duty to Serve (DTS) Underserved Markets Rule, charging Fannie Mae to more explicitly service three key underserved markets: Manufactured Housing, Affordable Housing Preservation, and Rural Housing. This mandate directly aligns with our mission. We seek to be a trusted partner in these often-overlooked markets by providing liquidity, increasing stability, and promoting affordability for the greatest number of families. The activities Fannie Mae executed and implemented in our DTS 2018 – 2021 Underserved Markets Plan set the foundation to improve access to mortgage financing and affordable rental housing for more families with modest means.

Charter Act Requirements

Fannie Mae's Charter Act specifies the information that must be included in the Annual Housing Activities Report (AHAR).[7] Each statutory requirement is set forth below, followed by Fannie Mae's response for 2021.

7 Charter Act, § 309(n)(2)(A-L).

Single-Family Activities

Charter Act Requirement:

Include statements of the proportion of mortgages on housing consisting of 1 to 4 dwelling units purchased by the corporation that have been made to first-time homebuyers, as soon as providing such data is practicable, and identifying any special programs (or revisions to conventional practices) facilitating homeownership opportunities for first-time homebuyers.

In 2021, 54.52% of home purchase mortgages on single-family owner-occupied properties acquired by Fannie Mae financed mortgage loans to first-time homebuyers.[8]

Fannie Mae has developed or accepts a number of special products and programs (or revisions to conventional products) designed to assist first-time homebuyers and very low- to moderate-income borrowers. We describe these products and programs below, including examples of borrowers who benefited from them in 2021:

HomeReady is our affordable lending product designed to help our lender partners serve more very low- and low-income borrowers, with expanded eligibility for financing properties in low-income communities. Below are some examples of homebuyers who benefited from HomeReady in 2021:

- A family of four immigrated from Mexico to Portland, Oregon, and started working to achieve the dream of owning a home. Having rented for more than 10 years, and with a combined income of $66,000, both parents worked to save for the cash reserves they would need to purchase and maintain their first home. With over $500 in debt payments every month it wasn't always easy, especially in a high-cost area, but they continued to make progress toward the goal of homeownership. With the help of a grant from a

8 Exclusions from this calculation include: loans exempt from housing goals reporting (e.g., loan restructures, convertible adjustable-rate mortgages, and real estate owned properties), long-term standby commitments, refinance mortgages, home equity conversion mortgages, and government loans. Fannie Mae has relied on information provided by its customers to identify units occupied by first-time homebuyers. Fannie Mae's 2021 *Single-Family Selling Guide* provides that a first-time homebuyer is an individual who (1) is purchasing the security property; (2) will reside in the security property as a principal residence; and (3) had no ownership interest (sole or joint) in a residential property during the three-year period preceding the date of the purchase of the security property. In addition, an individual who is a displaced homemaker or single parent also will be considered a first-time homebuyer if they had no ownership interest in a principal residence (other than a joint ownership interest with a spouse) during the preceding three-year time period.

Community Development Corporation, as well as funds from an individual development account, they purchased their first home for $405,000 with a HomeReady mortgage and a 93% loan-to-value (LTV) ratio.

- A health care worker from Nigeria left her family behind to settle in Chicago, where she lived for several years before looking to buy her first home. She earned less than $39,000 annually, and although she had minimal debt, saving for a traditional 20% down payment was a challenge. She persevered, and with the help of a HomeReady loan, purchased a $169,000 home with a 97% LTV.

HFA Preferred™ is a Fannie Mae product that enables eligible Housing Finance Agencies (HFAs) to offer loans to borrowers with up to 97% LTV ratios. HFA Preferred is ideal for borrowers who have limited funds for down payment and closing costs and for those needing extra flexibilities on credit and income sources. Borrowers who benefited from this product in 2021 include the following:

- After transferring the ownership of their house to her ex-spouse, a divorced woman was looking for a new homeownership opportunity. Her open revolving lines of credit were high, but she had consistently paid on time, allowing her to maintain a credit score above 700. She earned just under $52,000 a year and saved considerably, coming to the table with over $28,000 to put toward her new home. After working with a loan officer, she was able to finance a $111,400 manufactured home in Pennsylvania with an HFA Preferred mortgage with a final LTV of 80%.

- A New Mexico woman was ready to find a place for her and her one-year-old son to call their own after living with her parents rent free. She made $23,000 a year and had a credit score over 700 and only $1,500 in debt. She came to the loan officer prepared, having done her research and with a small savings that she'd built up while living with her parents. With $4,000 in closing cost assistance from an HFA, she was able to purchase a $90,000 three-bedroom, one-bath home with an HFA Preferred mortgage and a 97% LTV.

- A family of six from Burma came to the U.S. as refugees in 2013. They had spent years living in public housing but continued to search for a better living opportunity. They had no debt except for a credit card that was paid off in full every month, but with an annual income under $49,000 and very little knowledge of the English language, the barriers to homeownership seemed insurmountable. Like many homebuyers, the biggest obstacle they faced was saving for the upfront costs of purchasing a home. They were fortunate, however, to find a loan officer at an HFA in Minnesota who could speak their language and educate them on the homebuying process. The loan officer introduced the borrowers to a program that made it possible to purchase a home with less than $1,900 cash to close. The borrowers used an HFA Preferred mortgage to purchase a $275,000 home at an LTV of 97%.

Community Seconds® is a program authorized under Fannie Mae's guidelines that enables a subordinate mortgage financed by an HFA, a nonprofit, or certain other community organizations to be used in conjunction with a first mortgage delivered to Fannie Mae. The Community Seconds mortgage may be used to fund all or part of the down payment, closing costs, renovations to the property, or a permanent interest rate buy down.[9] Borrowers who benefited from this program in 2021 include the following:

- After several years of unemployment, an Idaho software developer found work and immediately started saving for a new home for his family. Although the borrower and his spouse had no children, the household included the borrower's mother and brother. With an annual income over $63,000 and $12,000 in student loans, finding the funds for a down payment was a challenge. Working with his lender, he was able to get a Community Seconds mortgage, enabling the family to purchase a $194,000 home with an LTV of 97%.
- When the COVID-19 pandemic drove classes online, the possibility of working remotely opened up a number of housing options for a part-time university professor. After working in South Carolina, the borrower returned to Kentucky, where she was able to pick up additional full-time work. Even with two jobs and limited debt, her modest $47,000 income made purchasing a home a challenge. With a Community Seconds mortgage to defray down payment and closing costs, she was able to purchase a $53,000 home with an HFA Preferred loan at an LTV of 97% and a combined loan-to-value (CLTV) ratio of 105%.
- After working with a nonprofit for eight years to prepare to purchase a home, a borrower was finally prepared to purchase his first home in Iowa. Although he'd been saving for a down payment for years and had little credit or debt, his $15,000 social security income made it difficult to set money aside. Ultimately, he decided to purchase the home with his friend as a co-borrower to put homeownership more within reach. He took advantage of over $29,000 in Community Seconds to help cover closing costs, down payments, and renovations. In the end, he and his friend purchased a $70,000 home with an LTV of 62% and a CLTV of 99%.

Shared equity programs, such as Community Land Trusts (CLTs), preserve affordable homeownership opportunities by allowing borrowers to purchase homes at below-market prices. In exchange, borrowers generally agree to sell the property only to other income-qualified buyers and at a price no greater than a specified limit.

- A Texas couple was dedicated to owning a home for themselves and their three young children. They had been saving, maintaining their credit, and keeping their debt manageable at under $6,000. However, the family relied on a single income of $30,000, which the father earned as a valet, and when restaurants started

9 Community Seconds is not a Fannie Mae product. Rather, the program offers subordinate mortgages that comply with Fannie Mae's guidelines, thus allowing the first mortgage on the same property (if it otherwise qualifies) to be delivered to Fannie Mae.

shutting their doors during the COVID-19 pandemic, he found himself out of work. The family remained undeterred, working with their loan officer for over a year, staying current on their payments, and, once they had weathered the storm, the father was able to get back to work. With a new stream of income, the family was able to purchase a home in a CLT for $243,500 with an LTV of 55%.

The percentage of single-family home purchase mortgages acquired by Fannie Mae on owner-occupied properties made to first-time homebuyers in 2021 under special products and programs (or revisions to conventional products) included the following:

Products and Initiatives	Percentage of Mortgages Made to First-Time Homebuyers for 2021
97 LTV for First-Time Homebuyer	100.00%
HomeReady	82.77%
Non-HFA Community Seconds	91.63%
HFA Preferred	92.79%

Charter Act Requirement:

Assess underwriting standards, business practices, repurchase requirements, pricing, fees, and procedures that affect the purchase of mortgages for low- and moderate-income families, or that may yield disparate results based on the race of the borrower, including revisions thereto to promote affordable housing or fair lending.

Services to very low-, low-, and moderate-income families are an important part of Fannie Mae's mission. Fannie Mae designs its underwriting standards, business practices, repurchase requirements, and procedures to balance the company's multiple objectives of serving families of modest means, meeting its liquidity mission, and appropriately addressing credit risk.

Fannie Mae is committed to complying with both the letter and spirit of all applicable laws and regulations related to fair housing and lending (Fair Lending Laws). The Fair Lending Laws include the Equal Credit Opportunity Act, the Fair Housing Act, and the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, as amended, and their implementing regulations, as well as similar state and local laws. These laws prohibit discrimination in housing and lending on the basis of certain characteristics, including, but not limited to, race, color, national origin, sex, religion, marital status, age (provided the applicant has the capacity to contract), receipt of public assistance, familial status (children under the age of 18 living with parents or legal custodians, pregnant women, people securing custody of children under the age of 18), disability, sexual orientation/gender identity, or military status. As part of this commitment, Fannie Mae has developed a Fair Lending Program designed to prevent, identify, measure, mitigate, and manage fair lending risks. Fannie Mae's Fair Lending Program reviews new and on-going policies and initiatives not only for compliance with the Fair Lending Laws, but also with a view toward increasing equity in the home lending and rental markets. The program promotes fair and responsible housing practices on an enterprise-wide level covering both Fannie Mae's Single Family and Multifamily businesses, including underwriting standards, business practices, pricing policies, fee structures, and procedures.

In 2021, Fannie Mae continued to implement enhancements to its single-family mortgage underwriting and business practices. Several changes were specifically designed to: (1) achieve its housing goals; (2) increase consistency in, and automation of, the mortgage origination process; and (3) increase lenders' certainty and efficiency, which may have the ancillary effect of freeing up lender resources to focus on low- and moderate-income borrowers.

Specifically, Fannie Mae notes the following accomplishments for 2021:

"Here to Help" Response to the COVID-19 Pandemic

Starting in 2020, the nation faced the unprecedented COVID-19 pandemic. Millions of American homeowners and renters were out of work or otherwise financially impacted by COVID-19. They found it difficult to navigate their options given confusion and misinformation in the market in the early days of this crisis. Fannie Mae identified the need to help homeowners and renters understand their relief options to help them stay in their homes.

As part of our COVID-19 response in 2021, Fannie Mae continued the educational "Here to Help" marketing and communications campaign designed to directly reach homeowners and renters financially impacted by COVID-19 as well as to support servicers that had to implement new policy and operational changes.

Campaign highlights* include:

- Engaged with over 30.6 million diverse consumers through our marketing and education campaign.
- Drove approximately 2.3 million unique visitors to KnowYourOptions.com and Here to Help webpages since January 2021.
- Received nearly 4.6 million engagements with educational content on our consumer website (KnowYourOptions.com) and mobile app — including encouraging over 70,000 calls to the Disaster Response Network, Mortgage Help Network, and Post-Modification Counseling services, resulting in over 22,000 sessions.
- Recorded over 4,000 unique sessions and more than 12,000 pageviews through our Servicer Toolkit.

**Metrics through January – December 2021.*

Credit Policy Enhancements

Fannie Mae, on its own or working with FHFA, made numerous Single-Family selling and servicing policy updates in 2021 to foster homeownership affordability and sustainability.

- **New refinance option:** Introduced a new refinance option — RefiNow — to enable more low-income borrowers to refinance to a lower interest rate and reduce their monthly mortgage payment. With RefiNow, we provided a $500 appraisal waiver or credit to help lower closing costs, saving the borrower out of pocket money to close their refinance. We also updated this option to include changes to requirements for borrower income limits, monthly mortgage payment reduction, financing closing costs, and loan seasoning.
- **Assisting borrowers with refinance transactions:** Published a Lender Letter setting the expectation that lenders should work with borrowers to ensure they understand what refinancing opportunities exist and the potential benefits and costs associated with each. Considerations include borrower income and risk factors, the costs of refinancing, and the key features of popular refinance options.
- **Adverse market refinance fee:** Eliminated the adverse market refinance fee.
- **Rent payment history in Desktop Underwriter® (DU®):** Implemented a new feature within DU that allows lenders to use positive rent payment history, where available, to assess eligibility for first-time homebuyers to increase homeownership opportunities, particularly for underserved populations.
- **Credit score eligibility in DU:** Updated the method by which DU determines whether the loan meets the minimum credit score requirement when there is more than one borrower to reach more borrowers within underserved populations.
- **Homeownership education and counseling:** Updated Fannie Mae policy to permit any qualified third-party provider, independent of the lender, provided the homeownership education content is aligned with National Industry Standards (NIS) or U.S. Department of Housing and Urban Development (HUD) standards, to meet our education requirement beginning January 1, 2022. Fannie Mae HomeView™, our new homeownership education course, can be used to satisfy the updated homeownership education requirement.
- **Temporary requirements for condo and co-op projects:** Specified temporary requirements that impact the eligibility of certain condos and co-op projects and support the long-term safety of building residents. These requirements relate to significant deferred maintenance and unsafe conditions, special assessments, reserve requirements, and more. We remain committed to providing sustainable homeownership opportunities for a range of housing types and helping to protect borrowers from physically unsafe or financially unstable projects.

- **COVID-19 temporary policies:** Updated and continued some temporary origination, appraisal, and servicing policies and policy overlays to provide additional flexibilities during the COVID-19 pandemic to help homeowners stay in their homes and to aid lenders and servicers in serving their customers.
- **Eligible assets:** Updated policy to allow for the use of credit card reward points as eligible assets to be used for down payment, closing costs, and financial reserves, provided they are converted to cash prior to the closing of the loan.
- **Military owner occupancy:** Updated the definition of principal residence to include military service members on active duty.
- **HomeReady income limits:** Implemented the 2021 HomeReady income limits and, as a result, approximately 77.5% of counties experienced an income increase. HomeReady is our low down payment mortgage designed to help lenders confidently serve today's creditworthy low-income borrowers.
- **Conventional loan limits for 2022:** Provided the baseline (general) and high-cost area loan limits for 2022, which increased by 18.05%, broadening access to conventional loans.

RefiNow

Lowering monthly mortgage payments by refinancing can help put borrowers in a more sustainable financial position. However, we saw that low-income borrowers were refinancing at a slower pace than higher income borrowers, missing the opportunity to take advantage of the low interest rate environment.

To address this, under the guidance of FHFA, on June 5, 2021, we launched RefiNow, a new refinance option for existing Fannie Mae loans that removes some of the impediments impacting low-income borrowers, letting them refinance to lower their monthly mortgage payment. The creation of RefiNow may help address the persistent racial and income disparities in refinance take-up rates for existing homeowners. To support the RefiNow launch, we deployed a multi-channel campaign to drive lender adoption and generate awareness among low-income borrowers about the benefits of refinancing during a low interest rate environment and educate them on the flexibilities developed to address known barriers.

Campaign highlights*:

- Drove over 6,000 lender visits to the RefiNow product page to learn more about the features and benefits.
- Inspired over 80,000 consumer visits to the KnowYourOptions.com website, with over 7,000 consumers using our refinance calculator.

**Metrics through June – December 2021.*

Positive Rent Payment History

For many first-time homebuyers, one of the biggest obstacles to qualifying for a mortgage is insufficient credit history. This barrier adversely affects many lower-income renters, as well as underserved minority communities. On September 18, 2021, Fannie Mae released a groundbreaking update to DU, our automated mortgage underwriting system, that allows it to consider a history of recurring rent payments in assessing eligibility. This is one step toward correcting housing inequities and just the beginning of Fannie Mae's efforts to address racial and income disparities when evaluating homebuyer credit.

As part of a broad industry rollout in 2021, Fannie Mae launched a multi-channel campaign to encourage lender adoption of the positive rent payment history feature. Through educational resources, the campaign encouraged lenders to adopt and leverage the verification of asset (VOA) report, which uses a borrower's bank statement data, including their recurring history of positive rent payments over a 12-month period, if applicable. The effort helps prepare lenders to operationalize positive rent payments in their workflow ahead of a consumer-facing campaign scheduled for early 2022 that will drive awareness among renters that on-time rent payments may positively impact their ability to purchase a home.

Campaign highlights:

- Inspired over 13,300 page visits to the positive rent payments landing page to learn more about the feature, the benefits, and how to get started.
- Extended the conversation to the broader industry through multiple events, including webinars hosted by Fannie Mae and the Mortgage Bankers Association (over 450 lenders participated) and media interviews with key leaders.

In the three months since the release, adoption and campaign results are in line with expectations.

Homeownership Education and Counseling

Fannie Mae believes that high-quality homeownership education and counseling provides borrowers with the information and resources they need to navigate the homebuying process and make informed decisions that support sustainable homeownership.

In 2021, Fannie Mae:

- Continued to provide a $500 incentive to lenders for HomeReady loans where borrowers received one-on-one housing counseling early in the homebuying process.

- Continued our collaboration with Framework to connect HomeReady borrowers and others to comprehensive, online homeownership education (provided in English and Spanish) and post-purchase support. More than 250,000 potential homebuyers completed Framework homebuyer education in 2021.
- Partnered with national intermediary to roll out Native American post-purchase "train the trainer" hybrid virtual and faculty led course.
- Through Fannie Mae-supported post-purchase counseling initiatives, contracted counseling agencies provided borrowers and renters with assistance through over 70,000 calls resulting in over 22,000 completed counseling sessions.
- Continued waiving the $75 Framework homeownership education course fee to reduce the potential cost hurdle to borrowers.
- Launched a marketing campaign called Your Own Story, which focused on the process of buying a home, key pain points and how to overcome them, and access to resources like calculators and downloadable checklists. The Your Own Story campaign drove approximately 500,000 unique visitors to the campaign site and over 17,000 engagements with our educational content.
- To showcase our commitment to serving a diverse population through education, we developed Fannie Mae HomeView, a free homeownership education course that aligns with NIS and can be used to satisfy our *Selling Guide*'s education requirement starting January 1, 2022. Highlights include:
    - Established an Advisory Group of key housing industry stakeholders, including housing counselors, HUD, FHFA, and mortgage insurers, requesting their feedback around key knowledge gaps and common pain points in the homebuying process to help pave the way for a successful course launch.
    - Stood up a consumer panel of 30+ low-income, first-time homebuyers from underserved diverse backgrounds to review the course through research activities to better understand hurdles for low- to moderate-income households and inform future course updates and content needs.
    - Conducted end-to-end robust user testing utilizing our consumer panel and internal employee volunteers.

Manufactured Housing (MH)

Finding an affordable home is challenging when supply is low, prices are high, or listed properties need renovations. Fannie Mae believes today's modern, high-quality manufactured homes can help ease the nation's affordable housing shortage and address borrowers' evolving needs. Today's manufactured homes are an option offering significant cost savings over site-built homes. There are a variety of modern, attractive models built to high standards with today's sought-after amenities, offering value and making them an affordable alternative to site-built homes. The main difference between site-built and manufactured homes is that the latter are built indoors in efficient state-of-the-art facilities, then delivered and installed on a home site. We have taken many critical steps to expand awareness of manufactured housing and liquidity to this market.

- In 2021, we worked to increase awareness of MH as an affordable alternative to site-built construction. In markets across several states, such as CO, MD, OH, and CA, we provided support to manufactured home manufacturers and local builder/developers to begin the process of single-family home subdivision development utilizing manufactured homes that qualify for Fannie Mae's MH Advantage® program. Also, we continued our efforts to ensure appraisers are informed of the requirements to properly appraise all manufactured housing per Fannie Mae guidelines by recommending the addition of the requirements for our single-width MH product to the continuing education course through McKissock Learning. By the end of 2021, there were 3,145 logged completions of the course by appraisers since its inception.
- Fannie Mae made several notable updates to further accommodate the use of Fannie Mae manufactured housing products for single-width MH and MH plus an Accessory Dwelling Unit (ADU). In response to lender feedback regarding the difficulty with implementing the program requirement for single-width MH loans that the homes be less than 10 years old from the appraisal date, we launched a variance removing that requirement retroactive to the first eligible delivery date for that program of February 2021. Also, we approved a variance allowing the use of HUD-code ADUs when the primary residence is a site-built, modular, or MH Advantage-eligible home. These variances provided greater flexibility and liquidity to lenders, allowing them to more aggressively market and originate this type of affordable housing.
- In addition to the policy and process innovations noted above, Fannie Mae continued to look for ways to lead lenders and non-lenders alike toward greater awareness and acceptance of manufactured housing. For instance, we conducted six MH training webinars where over 700 participants received basic training on all Fannie Mae MH programs. We also completed a robust webpage consisting of case studies, a comprehensive MH construction guide, and a documentary-style video aimed at providing builder/developers information on using MH Advantage homes as an alternative to site-built construction. This is meant to help further our efforts when working with builder/developers, as well as other stakeholders, to increase the use of MH in neighborhood and subdivision development in 2022.

- Due to the limited nature of publicly available zoning data, Fannie Mae created a single-family loan static map. Sharing a snapshot into our own book of business, the Single-Family MH Loan Static Map contains information on MH loans purchased by Fannie Mae in 2020 per county in the United States. The Static Map can give users visibility to geographies where MH is utilized more, less, or about the same as the national average, compared to Fannie Mae's book of business.
- To grow awareness of our MH financing options, we launched a marketing campaign in May 2021 to help lenders better understand the innovations we have introduced in the MH space since 2018 as part of our DTS plan. We reached out to roughly 650 lenders who had done some MH business in 2020, but had done limited MH business with Fannie Mae, with a combination of display, native, and social media ads focused broadly on our innovative offerings, as well as several messages focused specifically on single-width MH. The campaign drove nearly 2,800 lenders to the campaign landing page to learn more about our suite of MH financing offerings.
- Fannie Mae has made considerable progress this year toward its MH goals. This progress was made possible by expanding our knowledge about the MH market, improving our ability to serve MH borrowers, and through increased loan purchases. Policy amendments, thinking creatively about how/where homes are purchased, and encouraging/adding new or more active MH lenders further allowed for this progress. This area of the market requires strong collaboration among key stakeholders, and Fannie Mae is prepared to be the voice that brings multiple parties together to move the industry forward. We are committed to driving positive impact by building a stronger, safer, and more resilient housing finance system that creates affordable, sustainable housing opportunities for homebuyers and renters across the country.

Shared Equity

Fannie Mae is continuously working to determine how the company can help to remove barriers to garner more interest and enhance liquidity in shared equity financing. Given the substantial number of shared equity programs throughout the nation, and the array of program structures and requirements they employ, the lack of standardization in this space can serve as a deterrent for lenders and creates additional complexities for the loan origination process. In 2021, Fannie Mae conducted the following initiatives to standardize shared equity programs, help foster the creation and adoption of industry norms, and enhance lender participation:

- Fannie Mae, in alignment with Freddie Mac, worked with Grounded Solutions Network to develop a standardized document (Model Declaration of Affordability Covenants) used to impose and maintain recorded resale restrictions over time for shared equity homeownership programs. These model documents were published by Grounded Solutions Network on their website for access by shared equity program managers in late Q3 2021 and should help provide standardization, create process efficiencies, and enhance liquidity.

- Fannie Mae engaged with a third-party vendor to develop and test a shared equity program certification system that allows programs to self-certify program-level compliance with Duty to Serve eligibility requirements. Implementation of the certification mechanism and providing our lenders with a list of "approved" shared equity programs will help reduce the loan origination/underwriting burden for lenders and may increase lender confidence in delivering those loans to Fannie Mae.

Distressed Properties

Often overlooked by borrowers, distressed properties, which include properties eligible for short sale or foreclosure and REO properties, may be more affordable than surrounding homes and can offer borrowers an affordable path to homeownership. In 2021, we have continued our work to increase the number of these homes getting into the hands of owner occupants, municipalities, nonprofits, and other like-minded entities.

- As part of our efforts to address issues that impact the inventory of distressed properties, Fannie Mae commissioned the May 8 Consulting and Reinvestment Fund for the white paper *Evidence-Based Policy Making: An Analysis of Six Strategies to Stabilize Neighborhoods*. There were 12 interventions identified in total, and the policy preventions analyzed were: Code Enforcement, Demolition, Scattered Site Rehabilitation, Land Banks, First Look Programs, and Emergency Bridge Loans/Soft Second Mortgages. The white paper, published on October 19, 2021, was presented to the National Association for County Community and Economic Development Conference on October 26 and to the Community Centers for Progress on November 17. The paper provides new data and information that is useful to government practitioners and administrators of federally funded programs that serve low- and moderate-income households, including affordable housing, community development, and economic development programs. This groundbreaking research examines the effectiveness of varied policy-level interventions used to stabilize neighborhoods, providing local governments key information to effectively and equitably protect and improve housing conditions in low- and moderate-income neighborhoods.
- To provide practitioners with evidence-based guidance in real time as they define a local response to the COVID-19 economic crisis, the Fannie Mae team adopted a quick, basic policy analysis approach. Given the limitations of this approach, the findings for any of the six interventions studied cannot be generalized to all local instances of that intervention. The research findings can be leveraged for both iterative policymaking or crisis policymaking decisions where rapid but data-

based decisions are needed. The research findings will also be leveraged by Fannie Mae to develop place-based neighborhood stabilization initiatives over the coming years.

- Other Distressed Property work conducted in 2021 included our outreach in support of our Community First REO platform, especially as it relates to our work with CLT practitioners. These outreach efforts, paired with the approved CLT program list incorporated into our Duty to Serve certification platform, lay the foundation for increased REO sales to CLTs by building the network of approved CLTs, providing them prioritized access to our REO, and streamlining the loan origination process for lenders who originate loans through approved CLT programs. Fannie Mae has built these processes and systems to work together to make it easier for CLTs to buy our REO and easier for lenders to sell shared equity loans to Fannie Mae.

Desktop Underwriter

For more than 25 years, Desktop Underwriter, the industry's leading automated underwriting system, has provided lenders a comprehensive risk assessment that determines whether a loan meets our eligibility requirements. DU conducts its analysis uniformly, and without regard to race, gender, or other prohibited factors. While average credit profiles (and thus underwriting outcomes) will vary by borrower group, DU uses only neutral, validated, statistically significant variables that have been shown to be predictive of mortgage delinquency across all borrower groups.

In 2021, we introduced DU Version 11.0, which included several updates to further support our commitment to creating equitable and sustainable access to homeownership. DU 11.0's credit risk assessment continued to analyze each loan casefile using variables shown to be predictive of mortgage delinquency, as well as new variables and logic intended to help more eligible first-time homebuyers qualify for mortgage credit. Updates in 2021 included:

- To enable lenders to help more low-income borrowers take advantage of historically low interest rates, as outlined in Lender Letter LL-2021-10, DU Version 11.0 was updated on June 5, 2021, to expand refinance eligibility with the implementation of the RefiNow refinance option. When a one-unit, principal residence, limited cash-out refinance loan is underwritten in DU and the total income on the loan casefile is at or below 80% of the AMI, DU will determine if Fannie Mae owns the loan on the property and if that loan is eligible to be refinanced using the RefiNow refinance option. On December 4, 2021, the RefiNow option was expanded to increase the AMI to 100% and remove the maximum loan seasoning requirement of 10 years, the investor-paid MI exclusions, the $5,000 cap on the financing of closing costs, and the $50 payment reduction requirement (although there must still be some reduction in payment and a reduction in interest rate).

- On September 18, 2021, as outlined in the Release Notes, additional enhancements were made in DU Version 11.0 to increase homeownership opportunities for more underserved borrowers, including:
    - An update to consider a borrower's positive rent payment history in the credit risk assessment. If DU is able to identify a rent payment history pattern in a borrower's bank account data, it will use the rent payment history to positively supplement the credit risk assessment. Based on observations of loan casefile submissions during the first month of implementation, updates were made to DU on December 4, 2021, to further assist in identifying a borrower's rent payment history on VOA reports.
- A change to the risk and eligibility assessment intended to help Fannie Mae's customers better manage credit risk in the current market and provide sustainable options to borrowers.

- An update to the credit score used by DU in the eligibility assessment.[10] For loan casefiles with more than one borrower, DU now uses an average median credit score when determining if a loan casefile meets the minimum credit score requirement of 620. As with the positive rent payment history enhancement, this update will only positively impact a borrower's eligibility, as it will not result in a credit score lower than the representative credit score.

Language Resources for Lenders/Servicers

Reports reflecting the number of consumers with limited English proficiency (LEP) in this country vary, but we know that at least 25.1 million people in the United States have LEP.[11] LEP borrowers may face serious barriers to homeownership when mortgage origination forms are not readily available in their native language, impeding their ability to understand information in documentation required to purchase a home. Further, LEP homeowners may face challenges accessing information in their language about how to sustain homeownership when experiencing financial hardship.

Fannie Mae continues to partner with Freddie Mac and FHFA to ensure that LEP borrowers have the in-language information they need to purchase a home. A multi-year plan to generate awareness about in-language materials to help with the homebuying process has been implemented and includes Mortgage Translations, a centralized online clearinghouse of translated resources to assist lenders, servicers, housing counselors, real estate agents, and other housing professionals serving borrowers who have LEP. Clearinghouse resources support lending professionals who serve these consumers, and the clearinghouse includes mortgage documents, educational materials, and online glossaries translated in Spanish, traditional Chinese, Vietnamese, Korean, and Tagalog languages. These resources continue to be updated.

When COVID-19 hit, Fannie Mae worked with FHFA and Freddie Mac to quickly add new clearinghouse resources in all five languages to help LEP borrowers financially impacted by the pandemic. Translated COVID-19 resources added to the clearinghouse include a forbearance servicer script, Mortgage Assistance Application, and an educational servicing brochure. These documents remain available to borrowers as the impacts of COVID remain challenging for many consumers.

During the final phases of implementing the multi-year plan, the Enterprises learned from outreach to housing counselors, lenders, and industry advocates that it would be helpful if the Enterprises placed more emphasis on promoting existing housing counseling resources through marketing to create more awareness of the services

10 Though credit scores are not an integral part of DU's risk assessment, DU currently uses credit scores to ensure compliance with the 620 minimum representative credit score requirement.

11 "The Limited English Proficient Population in the United States," Migration Policy Institute (March 2017).

available. In response, the Enterprises developed an Interpretive Services page that provides industry resources to support housing counseling and information about where to locate these services.

During 2021, at the direction of FHFA, Fannie Mae and Freddie Mac worked with regulators, lenders, and industry officials to draft and publish the Supplemental Consumer Information Form (SCIF). The SCIF was created in response to the removal of the Homeownership Education, Housing Counseling, and Language Preference questions from the Uniform Residential Loan Application. Consumer groups and lenders may still find value in asking questions regarding language preference and housing counseling, so Fannie Mae and Freddie Mac developed the SCIF to collect this information. The SCIF is posted on the clearinghouse as well as on Fannie Mae's and Freddie Mac's multi-language resource pages.

Fannie Mae continues to partner with Freddie Mac to promote the clearinghouse and showcase the full breadth of available resources. Fannie Mae and Freddie Mac reported the results of the 2020 digital marketing campaigns to increase awareness of consumer engagement with LEP materials. In addition, Fannie Mae continues to provide updated translated resources on our multi-language website pages, including:

- Here to Help: COVID-19 resources for single-family lenders, servicers, and appraisers, translated in 108 languages via Google translate.
- Know Your Options: Consumer resources, including information about buying, selling, refinancing, and help for those financially impacted by COVID-19 information, translated via Google Translate.
- Multi-language Resources for Servicers: Resources include routine servicing documents as well as borrower notices related to delinquencies, modifications, and workout options documents, translated in Spanish, traditional Chinese, Vietnamese, Korean, and Tagalog.
- Multi-language Resources for Lenders: Documents include those used in the loan origination process, translated in Spanish, traditional Chinese, Vietnamese, Korean, and Tagalog.

Uniform Residential Loan Application

At the direction of FHFA, in 2017 Fannie Mae and Freddie Mac published the redesigned Uniform Residential Loan Application (URLA) (also known as Fannie Mae Form 1003/ Freddie Mac Form 65) and developed a corresponding dataset, called the Uniform Loan Application Dataset. Mandatory use of the redesigned URLA and updated automated underwriting system specifications were successfully implemented on March 1, 2021.

The Enterprises collaborated with industry stakeholders, including lenders, government agencies (e.g., Federal Housing Administration, Department of Veterans Affairs, U.S. Department of Agriculture Office of Rural Development, and the Consumer Finance Protection Bureau), technology solution providers, mortgage insurers, trade associations, housing advocates, and consumer groups. The redesigned URLA, which includes a Spanish translation version:

- Captures specific information needed by a lender to underwrite the loan.
- Is logically organized, visually unified, and easy for borrowers and lenders to understand and navigate.
- Uses simple terminology to aid in comprehension.

To support the industry's transition, Fannie Mae conducted a lender readiness campaign, leveraging social media and collaboration with industry partners, to promote broad stakeholder awareness and understanding of the URLA impacts. We also collaborated with Freddie Mac and FHFA on joint industry outreach to communicate updates to the implementation timeline and resources.

HomeReady

Fannie Mae's HomeReady mortgage product is designed to help lenders serve creditworthy, low-income borrowers. With HomeReady, borrowers can obtain affordable, conventional home financing with cancellable mortgage insurance.

HomeReady also offers pricing advantages, waiving the standard risk-based loan-level price adjustments for loans with LTV ratios above 80% and a borrower credit score equal to or higher than 680.

HomeReady features include:

- Up to a 97% LTV ratio and a CLTV ratio up to 105% with eligible Community Seconds.
- No requirement that the borrower be a first-time homebuyer.
- Using boarder income and accessory unit rental income to qualify.
- Manufactured housing titled as real estate as an eligible property type.

In 2021, Fannie Mae supported the use of HomeReady by:

- Providing on-demand eLearning training, which had 2,778 views.
- Conducting six individual lender trainings on HomeReady, reaching 900+ attendees.

Generally, for HomeReady purchase transactions that occurred in 2021, when all occupying borrowers were first-time homebuyers, at least one borrower was required to take either a homeownership education course through Framework or to receive one-on-one HUD-approved counseling. Beginning January 1, 2022, the education requirement can be satisfied by either completing a homeownership education course from any qualified provider* or receiving one-on-one counseling from a HUD-approved counselor. Fannie Mae HomeView can be used to satisfy this requirement.

**A qualified provider must be independent of the lender, with homeownership education content that is aligned with NIS or HUD.*

HFAs and HFA Preferred

Fannie Mae continues to offer HFA Preferred, an affordable lending product available exclusively to eligible HFAs to serve very low- to moderate-income borrowers. The product offers reduced mortgage insurance coverage with no loan-level price adjustments on conventional loans at or below 80% of AMI.

Throughout the year, Fannie Mae worked with HFAs across the country to increase homeownership for first-time homebuyers in Duty to Serve markets using HFA Preferred as a key offering. Our affordable mortgage product was coupled with the HFAs' down payment and closing cost assistance (and in some cases with mortgage tax credit certificates), which helped to increase the mortgage affordability for these borrowers. Through our Duty to Serve initiatives, the HFAs were able to reach more low- to moderate-income borrowers by increasing shared equity and distressed property purchases, supporting the development and implementation of manufactured housing programs, and focusing on tough rural and high needs rural markets by partnering with small financial institutions.

To support the incremental increase of affordable housing supply, Fannie Mae supported its HFA partner, the California Housing Finance Agency (CalHFA), in its ADU grant program. CalHFA's ADU Grant Program will create more housing units in California by providing a grant of up to $25,000 to reimburse pre-development costs associated with the construction of the ADU. Fannie Mae's role has been to help connect lenders to the CalHFA program and provide awareness and education about how our affordable lending products and ADU policy flexibilities can support this type of financing.

- To help expand affordable mortgage financing and down payment assistance to more lower-income households and borrowers of color, in 2021, Fannie Mae participated in the newly formed HFA Solutions Team (H-FAST), an industry-wide working group organized by the National Association of State Housing Agencies and the Mortgage Bankers Association. The goal of H-FAST is to create greater efficiencies and standardization in the HFA business, particularly with down payment assistance programs, so that more lenders can help borrowers take advantage of these much-needed programs.

Increasing Awareness of the Affordable Housing Supply Crisis

The shortage of safe and affordable housing affects more people in the U.S. every day and has growing implications for the economy and society at large. We know that no single entity can solve the affordable housing supply crisis alone. Therefore, we launched a national marketing campaign in October 2020 and continued paid media through March 2021 to share our research and insights, highlight lending solutions and innovation, encourage partnerships and collaboration, and support industry and borrower education. Campaign content and messaging targeted lenders, HFAs, and the broader housing industry, including academic experts, builders, developers, real estate professionals, housing counselors, advocacy leaders, and more. This campaign garnered strong engagement with industry stakeholders:

- Drove more than 16,000 visits to our landing page.
- Our content was shared more than 5,000 times, helping to drive awareness of the affordable housing supply crisis and spur the conversation.

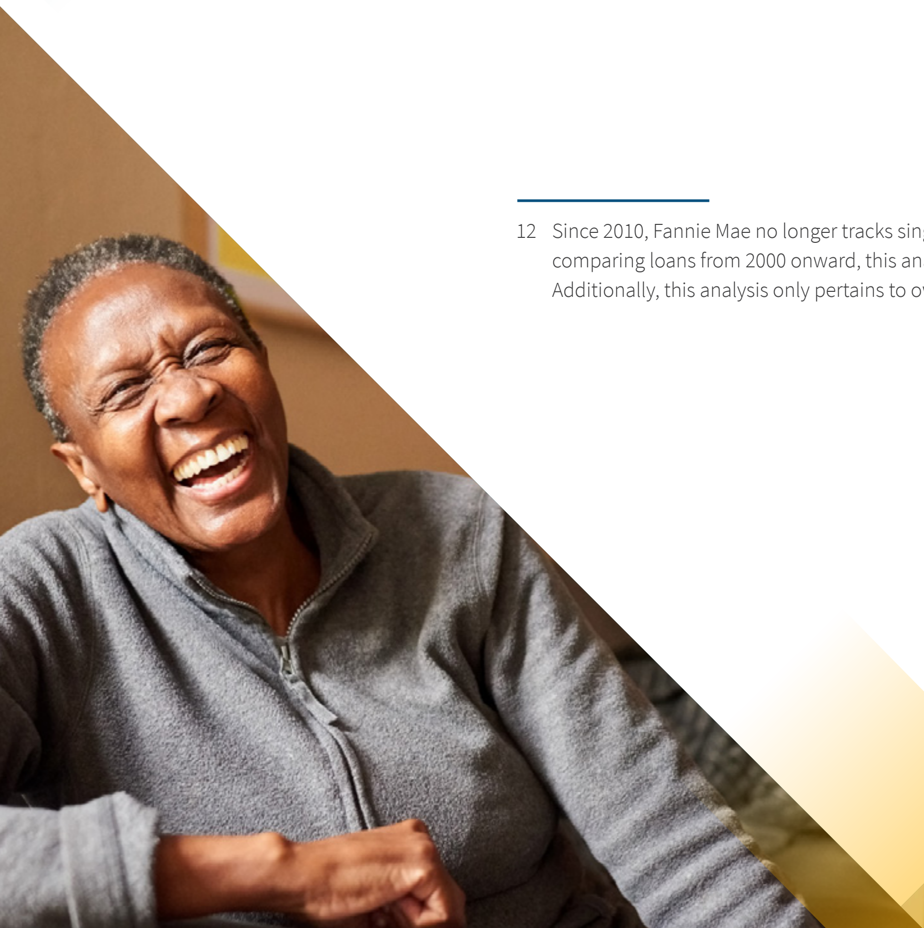
**Metrics through October 2020 – March 2021.*

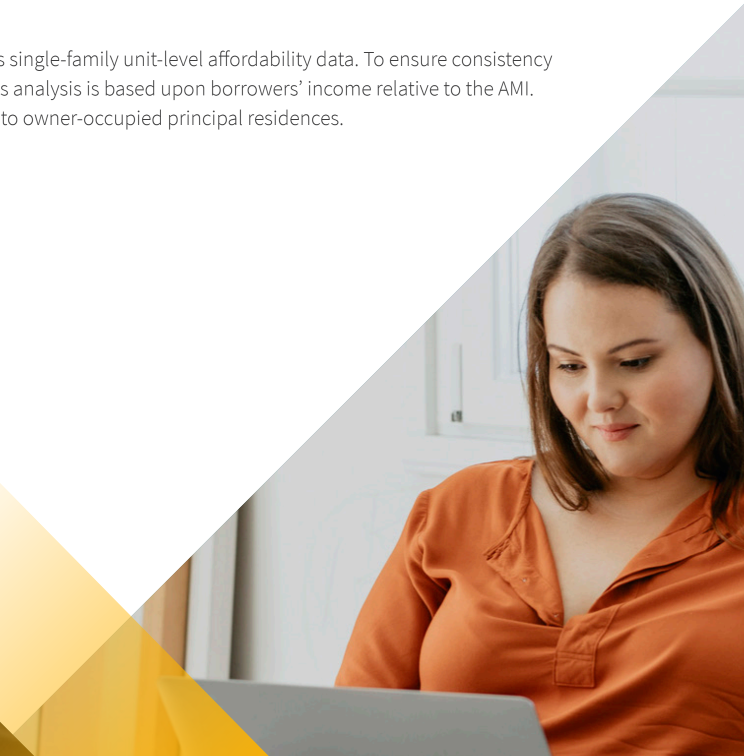
Charter Act Requirement:

Describe trends in the delinquency and default rates of mortgages secured by housing for low- and moderate-income families that have been purchased by the corporation, including a comparison of such trends with delinquency and default information for mortgage products serving households with incomes above the median level that have been purchased by the corporation, and evaluate the impact of such trends on the standards and levels of risk of mortgage products serving low- and moderate-income families.

The chart below compares 90-day delinquencies occurring within the first 12 months of acquisition and defaults (defined as an REO foreclosure sale, deed-in-lieu of foreclosure, pre-foreclosure sale, or third-party sale, at any time during the life of the loan) on loans made to low- and moderate-income borrowers compared to loans made to borrowers with incomes above the median level, by acquisition year.[12] It shows that single-family mortgage loans serving low- and moderate-income borrowers generally do not perform as well as loans serving borrowers with incomes above the median level. For example, the 1.34% rate of 90-day delinquency on loans made in 2020 to low- and moderate-income families was 19% higher, and the 0.002% rate of default was 475% higher, than loans made to families with income above the median level. This analysis is based on income relative to AMI and does not control for other risk dimensions, such as LTV ratio or credit history. Information regarding serious delinquency and default performance is based on acquisitions through December 2020; performance is observed through December 2021.

12 Since 2010, Fannie Mae no longer tracks single-family unit-level affordability data. To ensure consistency comparing loans from 2000 onward, this analysis is based upon borrowers' income relative to the AMI. Additionally, this analysis only pertains to owner-occupied principal residences.





Relative 90-Day Delinquency and Default Rates Between Single-Family Loans Serving Low- and Moderate-Income Families and Loans Serving Families with Income above the Median Level, by Year[13]

Acquisition Year	Income Group	Average Rate of 90-day Delinquency	Percent Difference	Average Rate of Default	Percent Difference
2005	Above Median Income	0.56%		6.52%	
	Low-Mod Income	1.22%	119%	9.46%	45%
2006	Above Median Income	0.99%		11.73%	
	Low-Mod Income	2.11%	113%	14.94%	27%
2007	Above Median Income	2.84%		13.90%	
	Low-Mod Income	4.15%	46%	18.80%	35%
2008	Above Median Income	2.00%		5.36%	
	Low-Mod Income	2.90%	45%	8.91%	66%
2009	Above Median Income	0.18%		0.62%	
	Low-Mod Income	0.36%	105%	1.55%	151%
2010	Above Median Income	0.13%		0.53%	
	Low-Mod Income	0.30%	125%	1.37%	159%
2011	Above Median Income	0.12%		0.34%	
	Low-Mod Income	0.28%	136%	0.92%	174%
2012	Above Median Income	0.12%		0.31%	
	Low-Mod Income	0.27%	132%	0.86%	179%
2013	Above Median Income	0.11%		0.28%	
	Low-Mod Income	0.29%	168%	0.90%	215%
2014	Above Median Income	0.14%		0.23%	
	Low-Mod Income	0.33%	138%	0.72%	215%
2015	Above Median Income	0.11%		0.11%	
	Low-Mod Income	0.26%	141%	0.35%	210%
2016	Above Median Income	0.14%		0.06%	
	Low-Mod Income	0.27%	94%	0.21%	251%
2017	Above Median Income	0.42%		0.05%	
	Low-Mod Income	0.50%	18%	0.16%	206%
2018	Above Median Income	0.21%		0.04%	
	Low-Mod Income	0.42%	101%	0.10%	164%
2019	Above Median Income	2.61%		0.01%	
	Low-Mod Income	2.80%	7%	0.02%	208%
2020	Above Median Income	1.12%		0.00%	
	Low-Mod Income	1.34%	19%	0.00%	475%

13 Sample used: unseasoned, conforming, conventional, owner-occupied, first-lien, non-reverse mortgages, excluding Growing-Equity Mortgages, Graduated Payment Mortgages, and loans missing affordability data. During the period 2006 through and including 2008, acquisitions of mortgage loans to borrowers of all income categories had a higher risk of delinquency and default. In addition, the likelihood of 90-day delinquency percentages shown are static and only reflect if a loan went delinquent in the first year.

Multifamily Activities

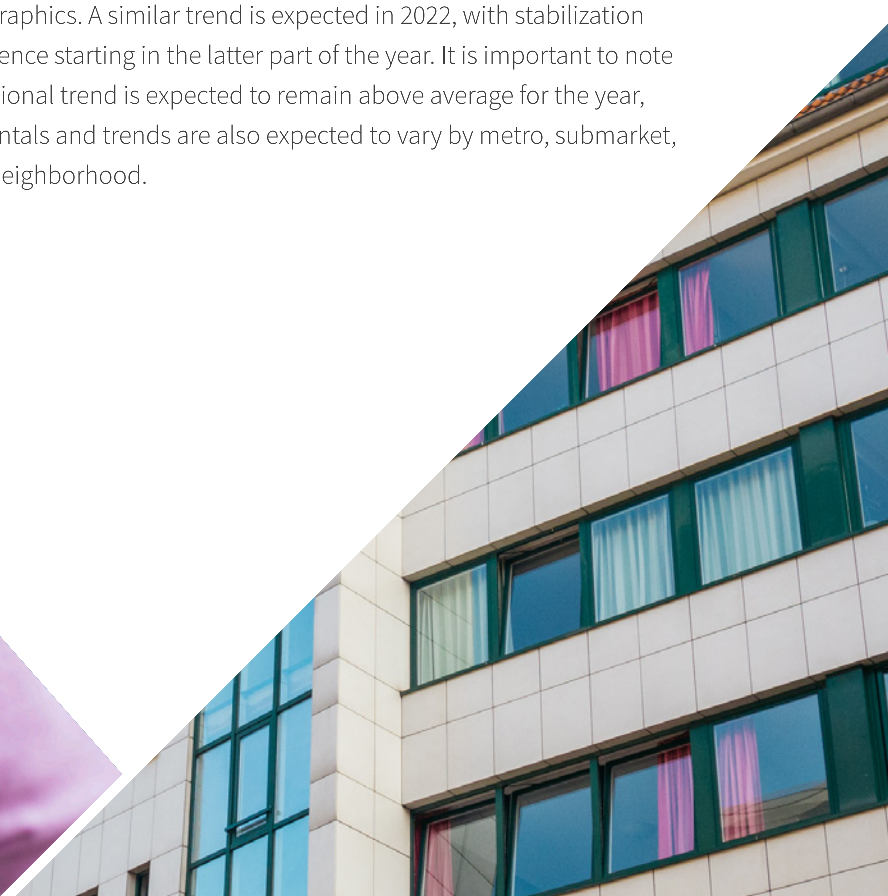
Charter Act Requirement:

Describe trends in both the primary and secondary multifamily housing mortgage markets, including a description of the progress made, and any factors impeding progress toward standardization and securitization of mortgage products for multifamily housing.

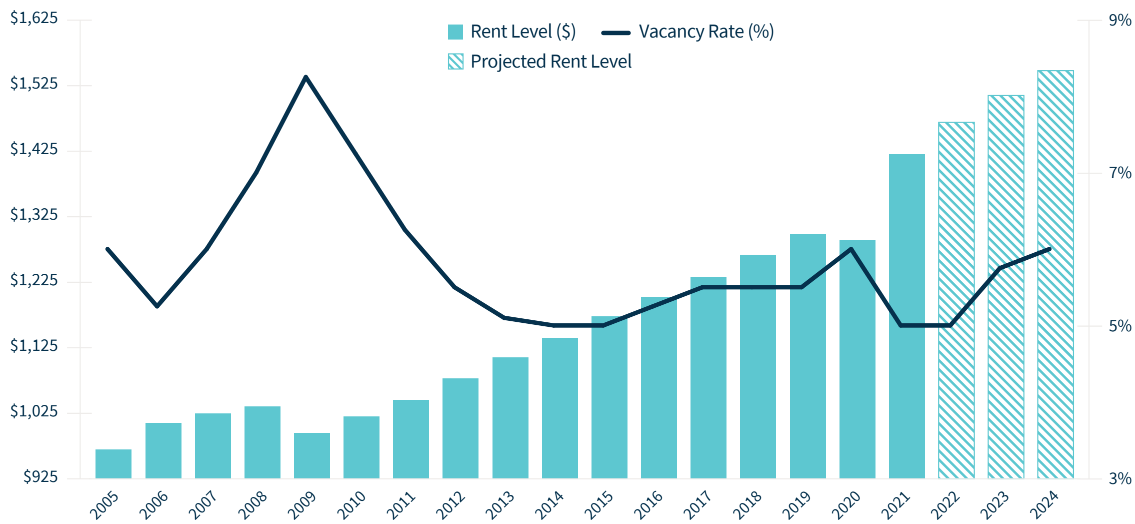
Primary and Secondary Market Trends

The primary multifamily housing market is influenced by a variety of economic and demographic conditions. These conditions impact the demand for, and absorption of, additional rental housing units. Over the past decade, the U.S. multifamily sector has benefited from solid demand, increasing rent growth, and low vacancies due to favorable demographic trends, ongoing job growth, and continued renter household formations.

While the multifamily sector was negatively impacted throughout 2020, it experienced an unexpected resurgence in demand in 2021 due to a combination of an improving national economy, the advent of readily available vaccinations and boosters, pent-up demand, and demographics. A similar trend is expected in 2022, with stabilization anticipated to commence starting in the latter part of the year. It is important to note that although the national trend is expected to remain above average for the year, multifamily fundamentals and trends are also expected to vary by metro, submarket, and, in some cases, neighborhood.



Annualized Multifamily Rent and Vacancy — Estimated and Projected



Source: Fannie Mae Economics and Multifamily Research

Demand for all classes of multifamily units soared during 2021. We believe that the unexpectedly high increase in rent growth across the board last year stemmed from a combination of a quickly rebounding economy, increased job growth, and a pent-up demand for housing, coupled with generous concessions available in the first half of the year, to spur both a run-up in rental household formations and a "move up" trend by many renters.

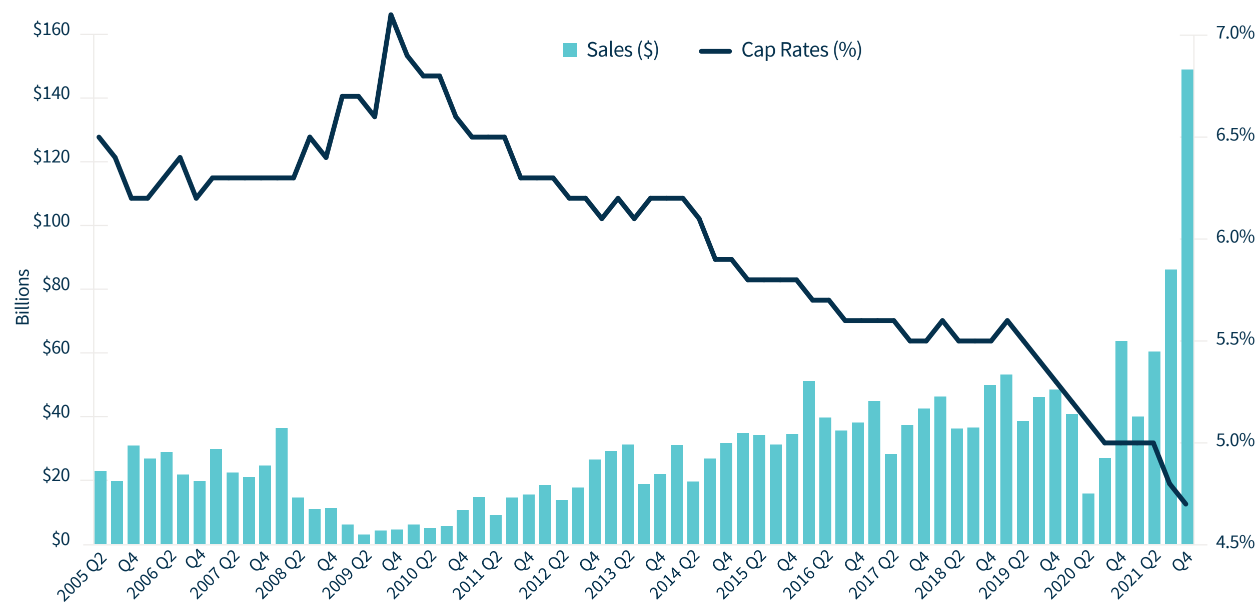
The national multifamily vacancy rate is expected to remain stable in 2022, at about 5.0%, as illustrated in the chart below, and then begin to trend upward further out in the forecast in 2023 to 2024. The pace of absorption is expected to normalize this year due to the elevated number of new units delivering over the next 12 months. In addition, we expect that concession levels will continue to normalize but may increase again during the late spring and summer months, as some renters might encounter "sticker shock" upon the renewal of their leases at the pre-concession level and the expiration of the past year's generous discounts.

Based on preliminary third-party data, the estimated national multifamily vacancy rate for institutional investment-type apartment properties as of December 31, 2021, remained at 5.0% compared with 5.0% as of September 30, 2021, and 6.0% as of December 31, 2020. The estimated national multifamily vacancy rate remains below its estimated average rate of about 6.0% over the last 10 years.

Effective rents are estimated to have increased by 3.0% during the fourth quarter of 2021 compared with an increase of 3.5% during the third quarter of 2021 and a decrease of 0.5% in the fourth quarter of 2020. Annualized rent growth for 2021 is estimated to have been 10%.

Multifamily construction underway remains elevated, with more than 386,000 units expected to have been delivered in 2021, compared with the estimated 404,000 new multifamily units that were completed in 2020.

National Apartment Sales Volume and Cap Rates



Source: Real Capital Analytics (www.rcanalytics.com)

According to recent data from Real Capital Analytics, sales of multifamily properties valued at $2.5 million or greater totaled an estimated $335.3 billion in 2021, an increase of 128% above $147 billion in sales during 2020, marking the highest annual multifamily property sales amount to date.

Multifamily property sales had already reached record volumes during the third quarter of 2021. Even so, the market tacked on an additional $148.9 billion worth of multifamily transactions in the fourth quarter: an astonishing increase, well above $63.6 in multifamily sales during the same period of 2020. In fact, apartment property sales volume from the last quarter of 2021 alone exceeds the number of sales transactions throughout all of 2020 by $1.9 billion.

We believe that multifamily investors returned to the sector based on positive fundamentals, including strong rental demand, net absorption, and continued low interest rates. Indeed, we expect much of this momentum to continue into 2022, with reports of elevated levels of interest from many investors seeking to deploy capital in the multifamily sector. And while rent growth is expected to moderate this year, and interest rates expected to rise, buyers appear to remain undeterred, and sellers appear interested in selling while prices are high.

Standardization and Securitization

Commercial mortgages, including multifamily mortgage loans, are much less homogenous than single-family residential mortgages. Over the past three decades, there has been a continual move toward standardization and more transparent disclosure in commercial real estate securitizations. Standardization of securitized financings and their associated disclosures promotes liquid trading in the capital markets. Transparent, liquid trading allows for the efficient origination and pricing of multifamily mortgage loans by market participants and the placement of those loans, as mortgage-backed securities (MBS), in the investor market.

Fannie Mae's Delegated Underwriting and Servicing (DUS®) platform allows lenders to swap each multifamily loan for a standardized, tradeable MBS that shares the characteristics of the underlying loan. Fannie Mae Multifamily MBS are predominantly single-loan securitizations that allow lenders to auction every MBS rate lock to multiple bidders. This allows for the best execution for borrowers and instantly transfers interest rate risk to private capital at rate lock, with no aggregation risk for Fannie Mae or our lenders.

2021 Standardization & Securitization Highlights:

- Fannie Mae issued $69.4 billion in Multifamily MBS in 2021, which accounted for over 99% of its Multifamily production.
- In an effort to improve the liquidity and increase demand for Multifamily MBS, in 2021 Fannie Mae issued $8.5 billion of Multifamily structured securities through 12 Real Estate Mortgage Investment Conduit transactions as part of our Guaranteed Multifamily Structures (GeMS™) program. GeMS structured securities are backed by Multifamily MBS previously issued by Fannie Mae and are sold to institutional investors who might not otherwise invest in Multifamily MBS. Of the 2021 GeMS issuances, $2.391 billion were Green GeMS, which were backed by Multifamily Green MBS. In 2022, Fannie Mae will continue to market its multifamily structured product offerings through the GeMS program.

Affordable Housing Partnerships

Charter Act Requirement:

Describe the activities undertaken by the corporation with nonprofit and for-profit organizations and with state and local governments and housing finance agencies, including how the corporation's activities support the objectives of comprehensive housing affordability strategies under section 105 of the Cranston-Gonzalez National Affordable Housing Act.[14]

Activities undertaken by Fannie Mae in 2021 with nonprofit and for-profit organizations, state, and local governments, and HFAs include:

- Via our lending partners, Fannie Mae provided $1.502 billion of debt financing on 121 different projects with Low-Income Housing Tax Credits.
- We partnered with the University of Alabama-Tuscaloosa to enhance HomeFirst, a program that aims to help increase the financial capability of consumers by reviewing an alternative coaching framework and also replicating the program at the University of Alabama-Birmingham.
- We partnered with a community development financial institution (CDFI) intermediary to support financial coaching to improve credit scores of consumers; this included both urban and rural markets.
- Fannie Mae partnered with a national nonprofit intermediary to provide training session and focus groups with housing counselors in order to dispel myths and increase knowledge on factory-built housing.
- Fannie Mae remains engaged with a nonprofit government partner who has identified acquisition funding to purchase Non-Performing Loans in their areas of focus.

14 Under Section 105, comprehensive housing affordability strategies include, among other things: (1) efforts to address homelessness and meet the needs of homeless persons; (2) the provision of housing for different categories of residents, such as very low-income, low-income, and moderate-income families, the elderly, single persons, large families, residents of non-metropolitan areas, families who are participating in an organized program to achieve economic independence and self-sufficiency, and other categories of persons; (3) combined efforts with private industry, nonprofit organizations, and public institutions to deliver safe and adequate housing; (4) encouraging public housing residents to become homeowners; and (5) efforts to provide affordable housing through the production of new units, rehabilitation, or acquisition of existing units.

- We engaged and partnered with the Mortgage Bankers Association in the execution of its strategic initiative CONVERGENCE — a collaborative of lenders, state, and local governments housing not-for-profits and local community stakeholders — to facilitate solutions that address housing affordability challenges and housing inequities in Memphis, Tennessee, and Columbus, Ohio. We participated in informational webinars for housing practitioners related to mortgage products, lending resources, and tools and resources to help renters and homeowners facing financial stress due to COVID-19. These community engagement activities helped to empower housing practitioners and housing services providers with information and resources to serve predominantly minority communities.

- In 2021, the Community First sales team held three virtual Coffee with Community First events with NeighborWorks, Grounded Solutions Network, and the Housing Partnership Network to educate potential partners on the benefits of the Community First platform. There were a total of 118 registrations for these events. Additionally, Community First expanded into 39 states and ended the year with 256 approved entities (189 nonprofits, 57 community-minded for-profits, and 10 public entities).

- Fannie Mae facilitated the sale of 166 single-family real estate owned properties to or through nonprofits and community-based buyers involved in supporting housing strategies that addressed local stabilization and affordable housing needs, including 21 properties in the 11 Community First expansion markets.

- Fannie Mae launched and ran a Community First social media campaign through LinkedIn targeting public and nonprofit community development organizations. The goal of the campaign was to test various value propositions and drive traffic to the Community First website. Two value propositions resonated with the majority of the audience: early, exclusive access; and cost savings. Initial results indicate that 490 new users visited the Community First landing page 957 times. Based on this feedback, future campaigns will be utilized promoting these value propositions with the goal of driving additional Community First registrations, especially in underserved markets.

- Fannie Mae executed a nonprofit variance with Tri Counties Bank to allow a nonprofit to be treated like a single-family borrower (meaning they can receive conventional financing) in disaster-impacted communities to provide affordable rental units. In 2021, two Fannie Mae real estate owned lots were sold through Community First to Community Housing Improvement Program (CHIP) in Paradise, CA. Once delivered, CHIP will maintain the units as affordable rentals.

- In 2021, Fannie Mae created a methodology for tracking and calculating the value of sweat equity as a down payment, which is permitted under HomeReady. We are working with Chipola Habitat, Chipola College, Rural Studios, and Regions Bank to close the first sweat equity loan. Four homes will be built to FORTIFIED and Florida Green Building Coalition standards.
- In 2021, as part of the legislative response to the COVID-19 crisis, the Department of Treasury announced the $9 billion Homeowner Assistance Fund (HAF). HAF is a federal program that states will administer to help households that are behind on their mortgages and other housing-related expenses due to COVID-19. The majority of HAF administrators are state housing finance agencies. Fannie Mae supported HAF through our engagement with servicers and other industry stakeholders by promoting awareness and adoption of the program. Fannie Mae collaborated with the National Council of State Housing Agencies and the Housing Policy Council to maintain awareness and alignment for successful state HAF implementation.
- Given the impact of COVID-19 on the economy, Fannie Mae provided flexibilities to allow an alternative to repurchasing loans in forbearance and while permitting loss mitigation options that may lead to home retention. The alternative protects Fannie Mae and the taxpayer without over-burdening and creating liquidity issues for the servicers of loans in repurchase agreements. In 2021, we worked with three HFA lenders and one non-HFA lender in helping hundreds of borrowers find a loss mitigation solution. We expect five more HFAs to take advantage of the repurchase alternative in 2022.

One of the purposes of the Cranston-Gonzalez National Affordable Housing Act is to extend and strengthen partnerships among all levels of government and the private sector in the production and operation of housing that is affordable to low- and moderate-income families. Fannie Mae believes that the activities listed above support the objectives of this statute.

Other Charter Act Requirements

Charter Act Requirement:

Include, in aggregate form and by appropriate category, statements of the dollar volume and number of mortgages on owner-occupied and rental properties purchased which relate to each of the annual housing goals.

The dollar volume and number of mortgages on owner-occupied properties that relate to each of the housing goals are set forth on Table 1A of the Annual Mortgage Report (AMR).[15]

The dollar volume and number of mortgages on rental properties that relate to each of the housing goals are set forth on AMR Table 1A (Single-Family Owner-Occupied 2 – 4 Unit Properties/Mortgages) and AMR Table 1B (Multifamily). In 2021, Fannie Mae mortgage purchases financed 21,406 units affordable to families earning 80% or less of AMI living in owner-occupied 2 – 4 unit properties.[16]

Charter Act Requirement:

Include, in aggregate form and by appropriate category, statements of the number of families served by the corporation, the income class, race, and gender of homebuyers served, the income class of tenants of rental housing (to the extent such information is available), the characteristics of the census tracts, and the geographic distribution of the housing financed.

In 2021, Fannie Mae's purchases of mortgages served 4,909,631 families, as measured by the number of units financed. The income class, race, and gender of homebuyers served, the characteristics of the census tracts, and the geographic distribution of the housing financed are set forth on AMR Tables 2, 3A, 3B, 4, 5A, 6, 7, 8A, 8B, 9, 10A, 10B, and 10C.

Charter Act Requirement:

Include a statement of the extent to which the mortgages purchased by the corporation have been used in conjunction with public subsidy programs under Federal law.

15 The AMR is provided pursuant to § 309(m) of the Charter Act (codified at 12 U.S.C. § 1723a(m)).

16 For 776 units that we financed, affordability data was not provided, so these units are not included in our calculation.

In 2021, Fannie Mae purchased 8,498 single-family mortgages and 619 multifamily mortgages, with an aggregate unpaid principal balance of approximately $1.773 billion and $9.6 billion, respectively, that were originated in conjunction with public subsidy programs.[17]

Fannie Mae partners with state and local HFAs to offer HFA Preferred mortgages to support their Mortgage Revenue Bond (MRB) programs. HFAs sell tax-exempt MRBs and use the proceeds to finance low-cost mortgages for low- and middle-income first-time homebuyers, or the production of affordable rental apartments to lower-income families. HFAs can also use MRBs to issue Mortgage Credit Certificates, which provide a nonrefundable federal income tax credit for part of the mortgage interest qualified homebuyers pay each year. In combination with MRB programs, HFA Preferred is a powerful mortgage financing tool to further increase first-time homeownership and preserve affordability.

Charter Act Requirement:

Include, in aggregate form and by appropriate category, the data provided to the [Director] under subsection (m)(1)(B) [i.e., the loan-to-value ratios of purchased mortgages at the time of origination].

AMR Table 11 provides the LTV ratios of single-family mortgages on owner-occupied properties purchased by Fannie Mae.

Charter Act Requirement:

Compare the level of securitization versus portfolio activity.

During 2021, Fannie Mae securitized $1.5 trillion in mortgage loans, including $674 billion of loans that were held in portfolio. We had total portfolio acquisitions of $668 billion, which included $10.4 billion of delinquent loans purchased from our MBS trusts. In 2021, Fannie Mae's portfolio decreased by $53.4 billion.

17 For purposes of this AHAR, Fannie Mae defined programs originated in conjunction with public subsidy programs to include: certain single-family and multifamily HUD-related and Rural Housing Service-related programs and other government-insured and/or related programs; Fannie Mae's Multifamily Affordable Housing execution; mortgages purchased from housing finance agencies that benefit from federal tax exemption; bond credit enhancements; and mortgages that benefit from low-income housing tax credits. Because some loans may have been made in conjunction with more than one public subsidy program, there may be a small amount of overlap.

Charter Act Requirement:

Describe in the aggregate the seller and servicer network of the corporation, including the volume of mortgages purchased from minority-owned, women-owned, and community-oriented lenders, and any efforts to facilitate relationships with such lenders.

Based upon annual information provided by lenders, Fannie Mae has selling and/or servicing relationships with approximately 1,681 single-family and 58 multifamily primary market lenders, through which the company both purchases loans for its portfolio and issues MBS. The following table sets forth the volume of mortgages purchased in 2021 from single-family lenders identified as minority- or women-owned lenders, women-owned lenders,[18] and single-family and multifamily community-oriented lenders.[19]

Seller/Servicer Type	Volume of Mortgages
Minority- or women-owned	$27.00 billion
Women-owned	$19.75 billion
Community-oriented lenders	$259.73 billion[20]

In 2021, we began building a Minority Lender Program that is intended to increase diversity and inclusion within the Single-Family lender network by providing tools and resources to minority-owned lenders to scale their business. We began this process by interviewing minority-owned lenders, both approved seller/servicers and non-seller/servicers, to understand their business objectives and identify ways Fannie Mae can support these objectives.

- Launched pilot roundtable series to approved minority-owned approved seller and/or servicers focused on confirming our findings and diversity in the appraisal space.
- Began regularly scheduled, individualized strategic account planning engagements with each minority-owned lender with a dedicated account team.
- Identified two roundtable members to lead the group in an ideation session to identify how to leverage each other's strengths to address identified weaknesses.

18 Some of these women-owned lenders also identified as belonging to a minority group, such as African-American, Hispanic, Asian-Pacific, or Indian-Alaskan.

19 For these purposes, a "community-oriented lender" is defined as a financial institution with total assets of less than $1.384 billion as of December 31, 2020. This definition parallels the definition of "small bank" under the implementing regulations of the Community Reinvestment Act (12 C.F.R. § 228.12).

20 Fannie Mae's AHARs for 2018 – 2020 underreported the volume of mortgages purchased from community-oriented lenders. The correct volume for those years was $114.51 billion (2018), $165.33 billion (2019), and $450.05 billion (2020).

Fannie Mae supported community-oriented lenders through our partnership with the American Bankers Association through the following activities:

- Through the American Bankers Association, Community Banks received timely updates and changes to policies impacted by the Preferred Stock Purchase Agreement.
- Educated Community Banks on steps and best practices to become a Fannie Mae lender and navigating Appraisal Independence Requirements through two webinars.
- Released two articles promoting Fannie Mae's Future Housing Leaders to increase diversity within the community bank workforce.
- Provided a homebuyer education toolkit for community banks to educate borrowers on the homebuying process.
- Promoted the innovative positive rent history DU upgrade to inform community banks of the impact this update will make for first-time homebuyers.
- Delivered helpful resources to support navigation of implementations and onboarding of eMortgages with remote work and social distancing skyrocketing through the COVID-19 pandemic.

Fannie Mae continued to develop relationships with community-oriented lenders who focus on rural lending by:

- Providing technical assistance to Federation of Appalachian Housing Enterprises, Inc., a CDFI and new Fannie Mae seller/servicer.
- Providing technical assistance to four community lenders to build capacity and expand mortgage lending to more rural areas.
- Engaging with 15 community-oriented lenders to participate in an online servicing seminar about pandemic-related loss mitigation options.
- Conducting a marketing campaign targeting rural homeowners with information on Fannie Mae's publicly available resources on loss mitigation options to keep families in their homes.
- Facilitating comprehensive interviews with nine community-oriented lenders about their experiences with servicing rural areas.

Annual Mortgage Report

2021

Table 1A: Fannie Mae's Mortgage Purchases by Mortgage Type and Housing Goal Status Summary Table on Single-Family Housing Goal Performance | For Calendar Year 2021

	Total Mortgages Eligible To Qualify As Low-Income Purchase Money	Qualifying Low-Income Purchase Money Mortgages	Total Mortgages Eligible To Qualify As Very Low-Income Purchase Money	Qualifying Very Low-Income Purchase Money Mortgages	Total Mortgages Eligible To Qualify As Low-Income Area Purchase Money	Qualifying Low-Income Area Purchase Money Goal Mortgages	Qualifying Low-Income Area Purchase Money Subgoal Mortgages	Total Mortgages Eligible To Qualify As Low-Income Refinance[1]	Qualifying Low-Income Refinance Mortgages[1]	All Mortgage Purchases
Purchase of Single-Family Mortgages										
Owner-Occupied 1-Unit Properties/Mortgages:										
UPB ($ Millions)	$402,049	$77,520	$402,049	$14,790	$402,049	$80,916	$68,034	$834,837	$150,890	$1,281,693
Number of Mortgages	1,297,092	372,999	1,297,092	96,503	1,297,092	316,218	261,179	3,063,338	801,583	4,520,153
Owner-Occupied 2-4 Unit Properties/Mortgages:										
UPB ($ Millions)	$3,801	$581	$3,801	$95	$3,801	$1,705	$1,673	$9,933	$1,987	$13,742
Number of Mortgages	9,367	2,570	9,367	651	9,367	4,473	4,338	26,191	7,869	35,586
Total Single-Family Owner-Occupied Mortgages in 1-4 Unit Properties:										
UPB ($ Millions)	$405,850	$78,101	$405,850	$14,885	$405,850	$82,621	$69,707	$844,770	$152,877	$1,295,435
Number of Mortgages	1,306,459	375,569	1,306,459	97,154	1,306,459	320,691	265,517	3,089,529	809,452	4,555,739
Goals Performance										
Fannie Mae's Single-Family Goals		24%		6%		18%			21%	
Goals Performance Percentage		28.75%		7.44%		24.55%			26.20%	
Fannie Mae's Single-Family Subgoal							14%			
Subgoal Performance Percentage							20.32%			

Mortgages may count toward more than one goal. On certain tables, sum of entries may not equal totals due to rounding.

Table 1B: Fannie Mae’s Mortgage Purchases by Property Size and Housing Goal Status Summary Table on Multifamily Housing Goal Performance | For Calendar Year 2021

	Qualifying Low-Income Purchases		Qualifying Very Low-Income Purchases		All Mortgage Purchases
Purchases of Multifamily Mortgages					
Multifamily 5-50 Unit Properties:					
UPB ($ Million)		$1,393		$328	$3,776
Number of Mortgages		661		359	863
Number of Properties		693		377	902
Number of Units		14,247		4,093	25,416
Multifamily > 50 Unit Properties:					
UPB ($ Million)		$33,731		$6,124	$60,118
Number of Mortgages		2,617		1,727	2,847
Number of Properties		2,628		1,733	2,858
Number of Units		368,465		78,099	531,736
Missing Affordability Data Adjustments					
Rental Unit Affordability Estimation					
	Eligible Units	Qualifying Units	Eligible Units	Qualifying Units	
Units in Multifamily Properties:					
Number of Units with Missing Data	3,187		3,187		N/A
Units Where Rent Estimation is Not Possible	0		0		N/A
Units Where Rent Estimation is Possible	3,187		3,187		N/A
Large (>50 unit) properties	2,909	1,614	2,909	1,122	N/A
Small (5-50 unit) properties	278	162	278	145	N/A
Not Subject to Cap	3,187	1,776	3,187	1,267	N/A
Subject to Cap					N/A
5% Cap	27,858		27,858		N/A
Adjustments to Number of Units for:					
Missing Data		1,776		1,267	N/A
Total Multifamily:					
UPB ($ Million)		$35,123		$6,453	$63,894
Number of Mortgages		3,273		2,083	3,705
Number of Mortgages with both 5-50 and >50 Unit		0		0	
Number of Properties		3,321		2,110	3,760
Number of Units		382,712		82,192	557,152
Number of Units (Adjusted)		384,488		83,459	557,152
Goals Performance					
Fannie Mae's Multifamily Goals (units)		315,000		60,000	
Goal Performance (units)		384,488		83,459	
Fannie Mae's Small Multifamily Goals (units)		10,000			
Goal Performance (units)		14,409			

Mortgages, properties, and units may count toward more than one goal. On certain tables, sum of entries may not equal totals, due to rounding.

Table 1C: Fannie Mae's Mortgage Purchases by Mortgage Type and Housing Goal Status Mortgages from At-Risk Loans that were Modified | For Calendar Year 2021

	Total Mortgages Eligible To Qualify as Low-Income Refinance[1]	Qualifying Low-Income Refinance Mortgages[1]	All Mortgage Purchases
Purchase of Loan Modifications of At-Risk Mortgages			
Owner-Occupied 1-Unit Properties/Mortgages:			
UPB ($ Millions)	$0	$0	$0
Number of Mortgages	0	0	0
Owner-Occupied 2-4 Unit Properties/Mortgages:			
UPB ($ Millions)	$0	$0	$0
Number of Mortgages	0	0	0
Total Loan Modifications of At-Risk Mortgages:			
UPB ($ Millions)	$0	$0	$0
Number of Mortgages	0	0	0

Table 1D: Distribution of Rental Units Financed by Purchases of Mortgages on Single-Family Rental Properties Summary Table on Single-Family Housing Goal Performance | For Calendar Year 2021

	Low-Income Units	Very Low-Income Units	Total Units Financed
Purchases of Single-Family Mortgages			
Owner-Occupied 2-4 Unit Properties/Mortgages:			
UPB ($ Millions)	$2,781	$546	$7,403
Number of Mortgages	17,867	4,193	35,558
Number of Units	21,405	4,836	43,222
Investor Owned 1-4 Unit Properties/Mortgages:			
UPB ($ Millions)	$16,022	$3,663	$59,394
Number of Mortgages	93,579	22,069	257,070
Number of Units	126,560	29,655	310,617
Total Single-Family:			
UPB ($ Millions)	$18,803	$4,209	$66,796
Number of Mortgages	111,446	26,262	292,628
Number of Units	147,965	34,491	353,839

Mortgages and units may count toward more than one reporting category. On certain tables, sum of entries may not equal totals, due to rounding.

Table 2: Distribution of Single-Family Owner-Occupied Mortgages Purchased by Fannie Mae by Income Class of Mortgagor(s) | For Calendar Year 2021

	Qualifying Low-Income Purchase Money Mortgages	Qualifying Very Low-Income Purchase Money Mortgages	Qualifying Low-Income Area Purchase Money Mortgages	Qualifying Low-Income Refinance Mortgages	Total Purchase Money Mortgages Acquired	Total Refinance Mortgages Acquired	Total Mortgages Acquired
Income No More Than 50% of Median Income							
$UPB(Millions)	$14,885	$14,885	$7,742	$30,484	$15,004	$30,541	$45,545
Number of Mortgages	97,154	97,154	50,333	206,481	98,059	206,901	304,960
Portion of Qualifying or Total Mortgages Acquired	25.87%	100.00%	15.70%	25.51%	6.98%	6.57%	6.69%
Income More Than 50% But No More Than 60% of Median Income							
$UPB(Millions)	$16,090	$0	$7,405	$31,494	$16,250	$31,564	$47,813
Number of Mortgages	81,449	0	37,123	172,332	82,463	172,780	255,243
Portion of Qualifying or Total Mortgages Acquired	21.69%	0.00%	11.58%	21.29%	5.87%	5.48%	5.60%
Income More Than 60% But No More Than 80% of Median Income							
$UPB(Millions)	$47,126	$0	$19,912	$90,899	$47,726	$91,200	$138,926
Number of Mortgages	196,966	0	82,573	430,639	200,296	432,360	632,656
Portion of Qualifying or Total Mortgages Acquired	52.44%	0.00%	25.75%	53.20%	14.26%	13.72%	13.89%
Income More Than 80% But No More Than 100% of Median Income							
$UPB(Millions)	$0	$0	$20,919	$0	$55,595	$107,619	$163,214
Number of Mortgages	0	0	73,052	0	197,672	443,600	641,272
Portion of Qualifying or Total Mortgages Acquired	0.00%	0.00%	22.78%	0.00%	14.08%	14.08%	14.08%
Income More Than 100% But No More Than 120% of Median Income							
$UPB(Millions)	$0	$0	$7,382	$0	$55,230	$108,611	$163,841
Number of Mortgages	0	0	23,831	0	174,843	402,154	576,997
Portion of Qualifying or Total Mortgages Acquired	0.00%	0.00%	7.43%	0.00%	12.45%	12.76%	12.67%
Income More Than 120% of Median Income							
$UPB(Millions)	$0	$0	$19,262	$0	$243,906	$492,185	$736,090
Number of Mortgages	0	0	53,779	0	650,924	1,493,671	2,144,595
Portion of Qualifying or Total Mortgages Acquired	0.00%	0.00%	16.77%	0.00%	46.35%	47.40%	47.07%
Missing							
$UPB(Millions)	$0	$0	$0	$0	$3	$3	$5
Number of Mortgages	0	0	0	0	9	7	16
Portion of Qualifying or Total Mortgages Acquired	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
All Income Levels[1]							
$UPB(Millions)	$78,101	$14,885	$82,621	$152,877	$433,713	$861,722	$1,295,435
Number of Mortgages	375,569	97,154	320,691	809,452	1,404,266	3,151,473	4,555,739
Portion of Qualifying or Total Mortgages Acquired	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

[1]Includes "Missing."

Table 3A: Distribution of Rental Units Financed by Multifamily Mortgages Purchased by Fannie Mae by Affordability of Rent[1] | For Calendar Year 2021

	Qualifying Low-Income Purchases	Qualifying Very Low-Income Purchases	Total Units Financed
Affordable At No More Than 30% of Median Income			
$UPB(MILLIONS)	$2,800	$2,800	$2,800
Number of Units	25,869	25,869	25,869
Portion of Qualifying or Total Units Financed	6.76%	31.47%	4.64%
Affordable At More Than 30% But No More than 50% of Median Income			
$UPB(MILLIONS)	$3,653	$3,653	$3,653
Number of Units	56,323	56,323	56,323
Portion of Qualifying or Total Units Financed	14.72%	68.53%	10.11%
Affordable At More Than 50% But No More than 60% of Median Income			
$UPB(MILLIONS)	$7,895		$7,895
Number of Units	105,451		105,451
Portion of Qualifying or Total Units Financed	27.55%		18.93%
Affordable At More Than 60% But No More than 80% of Median Income			
Units in Multifamily Properties:	$20,776		$20,776
Number of Units	195,069		195,069
Portion of Qualifying or Total Units Financed	50.97%		35.01%
Affordable At More Than 80% But No More than 100% of Median Income			
$UPB(MILLIONS)			$14,623
Number of Units			103,849
Portion of Qualifying or Total Units Financed			18.64%
Affordable At More Than 100% But No More than 120% of Median Income			
$UPB(MILLIONS)			$6,941
Number of Units			40,549
Portion of Qualifying or Total Units Financed			7.28%
Affordable At More Than 120% of Median Income			
$UPB(MILLIONS)			$6,450
Number of Units			26,855
Portion of Qualifying or Total Units Financed			4.82%
Tenant Rent Missing			
$UPB(MILLIONS)			$758
Number of Units			3,187
Portion of Qualifying or Total Units Financed			0.57%
All Income Levels[2]			
$UPB(MILLIONS)	$35,123	$6,453	$63,894
Number of Units	382,712	82,192	557,152
Portion of Qualifying or Total Units Financed	100%	100%	100%

[1]Based on actual rents before affordability estimation. Units where affordability was estimated, including all units in senior housing facilities and cooperatives, are included in "Tenant Rent Missing."

[2]Includes "Tenant Rent Missing."

Table 3B: Distribution of Rental Units Financed by Purchases of Mortgages on Single-Family Rental Properties by Affordability of Rent[1] | For Calendar Year 2021

	Low-Income Units	Very Low-Income Units	Total Units Financed
Affordable At No More Than 30% of Median Income			
UPB ($ Millions)	$1,499	$1,499	$1,499
Number of Units	7,728	7,728	7,728
Portion of Low-Income, Very Low-Income, or Total Units Financed	6.82%	29.38%	2.88%
Affordable At More Than 30% But No More than 50% of Median Income			
UPB ($ Millions)	$1,707	$1,707	$1,707
Number of Units	18,576	18,576	18,576
Portion of Low-Income, Very Low-Income, or Total Units Financed	16.39%	70.62%	6.93%
Affordable At More Than 50% But No More than 60% of Median Income			
UPB ($ Millions)	$2,504		$2,504
Number of Units	24,707		24,707
Portion of Low-Income, Very Low-Income, or Total Units Financed	21.80%		9.22%
Affordable At More Than 60% But No More than 80% of Median Income			
UPB ($ Millions)	$8,604		$8,604
Number of Units	62,317		62,317
Portion of Low-Income, Very Low-Income, or Total Units Financed	54.99%		23.25%
Affordable At More Than 80% But No More than 100% of Median Income			
UPB ($ Millions)			$10,666
Number of Units			55,831
Portion of Low-Income, Very Low-Income, or Total Units Financed			20.83%
Affordable At More Than 100% But No More than 120% of Median Income			
UPB ($ Millions)			$7,461
Number of Units			31,671
Portion of Low-Income, Very Low-Income, or Total Units Financed			11.81%
Affordable At More Than 120% of Median Income			
UPB ($ Millions)			$10,473
Number of Units			34,871
Portion of Low-Income, Very Low-Income, or Total Units Financed			13.01%
Tenant Rent Missing			
UPB ($ Millions)			$7,277
Number of Units			32,360
Portion of Low-Income, Very Low-Income, or Total Units Financed			12.07%
All Income Levels[2]			
UPB ($ Millions)	$14,314	$3,206	$50,192
Number of Units	113,328	26,304	268,061
Portion of Low-Income, Very Low-Income, or Total Units Financed	100.00%	100.00%	100.00%

[1]Based on actual rents before affordability estimation. Units where affordability was estimated are included in "Tenant Rent Missing."

[2]Includes "Tenant Rent Missing."

Table 4: Fannie Mae Single-Family Owner-Occupied Mortgage Purchases Qualifying for the Low-Income Area Purchase Goal by Method of Qualification | For Calendar Year 2021

	Tract is in a Designated Disaster Area		Tract is not in a Designated Disaster Area			
	Family Income <= 100% of Area Median	Family Income > 100% of Area Median	Family Income <= 100% of Area Median	Family Income > 100% of Area Median	Qualifying Low-Income Area Purchase Money Mortgages	Total Mortgages Eligible To Qualify As Low-Income Area Purchase Money
Tract Income <= 80% of Area Median						
$UPB(Millions)	$4,790	$6,478	$24,168	$20,166	$55,601	$55,601
Number of Mortgages	20,967	16,666	111,806	60,944	210,383	210,383
Percentage of Eligible	9.97%	7.92%	53.14%	28.97%	100.00%	100.00%
80% < Tract Income < 100% of Area Median and Tract >= 30% Minority						
$UPB(Millions)	$2,343	$0	$11,762	$0	$14,106	$34,687
Number of Mortgages	8,481	0	46,653	0	55,134	110,119
Percentage of Eligible	7.70%	0.00%	42.37%	0.00%	50.07%	100.00%
80% < Tract Income < 100% of Area Median and Tract < 30% Minority						
$UPB(Millions)	$2,625	$0	$0	$0	$2,625	$43,142
Number of Mortgages	13,323	0	0	0	13,323	174,981
Percentage of Eligible	7.61%	0.00%	0.00%	0.00%	7.61%	100.00%
Tract Income >= 100% of Area Median[1]						
$UPB(Millions)	$10,289	$0	$0	$0	$10,289	$272,420
Number of Mortgages	41,851	0	0	0	41,851	810,976
Percentage of Eligible	5.16%	0.00%	0.00%	0.00%	5.16%	100.00%
Total						
$UPB(Millions)	$20,048	$6,478	$35,930	$20,166	$82,621	$405,850
Number of Mortgages	84,622	16,666	158,459	60,944	320,691	1,306,459
Percentage of Eligible	6.48%	1.28%	12.13%	4.66%	24.55%	100.00%

[1]Includes tracts with missing median incomes or missing percent minority.

Table 5A: Distribution of Single-Family Owner-Occupied Mortgage Purchases by Race of Borrower(s) on Loan Application[1] | For Calendar Year 2021

	Qualifying Low-Income Purchase Money Mortgages	Qualifying Very Low-Income Purchase Money Mortgages	Qualifying Low-Income Area Purchase Money Mortgages	Qualifying Low-Income Refinance Mortgages	Total Purchase Money Mortgages Acquired	Total Refinance Mortgages Acquired	Total Mortgages Acquired
American Indian or Alaskan Native[2]							
$UPB(Millions)	$446	$91	$494	$774	$1,778	$2,899	$4,676
Number of Mortgages	2,185	612	2,031	4,213	6,207	11,816	18,023
Portion of Qualifying or Total Mortgages Acquired	0.58%	0.63%	0.63%	0.52%	0.44%	0.37%	0.40%
Asian[2]							
$UPB(Millions)	$6,950	$1,251	$8,943	$10,706	$44,547	$84,678	$129,225
Number of Mortgages	25,707	6,503	26,046	42,486	114,193	233,802	347,995
Portion of Qualifying or Total Mortgages Acquired	6.84%	6.69%	8.12%	5.25%	8.13%	7.42%	7.64%
Black or African American[2]							
$UPB(Millions)	$4,889	$1,045	$5,979	$7,551	$19,662	$28,559	$48,221
Number of Mortgages	23,170	6,585	24,737	40,975	66,834	116,235	183,069
Portion of Qualifying or Total Mortgages Acquired	6.17%	6.78%	7.71%	5.06%	4.76%	3.69%	4.02%
Native Hawaiian or Other Pacific Islander[2]							
$UPB(Millions)	$179	$29	$231	$445	$838	$1,940	$2,778
Number of Mortgages	760	182	762	1,864	2,462	6,080	8,542
Portion of Qualifying or Total Mortgages Acquired	0.20%	0.19%	0.24%	0.23%	0.18%	0.19%	0.19%
White - Hispanic or Latino[3]							
$UPB(Millions)	$10,249	$2,130	$13,565	$15,922	$46,458	$68,808	$115,266
Number of Mortgages	46,441	12,598	51,639	77,087	151,697	252,621	404,318
Portion of Qualifying or Total Mortgages Acquired	12.37%	12.97%	16.10%	9.52%	10.80%	8.02%	8.87%
White - Non Hispanic or Latino							
$UPB(Millions)	$44,467	$8,360	$39,595	$87,796	$248,477	$494,412	$742,888
Number of Mortgages	227,592	58,275	165,893	493,886	846,958	1,909,219	2,756,177
Portion of Qualifying or Total Mortgages Acquired	60.60%	59.98%	51.73%	61.01%	60.31%	60.58%	60.50%
Two or More Minority Races[4]							
$UPB(Millions)	$172	$34	$234	$246	$835	$1,163	$1,998
Number of Mortgages	718	199	790	1,112	2,436	3,772	6,208
Portion of Qualifying or Total Mortgages Acquired	0.19%	0.20%	0.25%	0.14%	0.17%	0.12%	0.14%
Joint - either Borrower or Co-Borrower are of a Minority Group[5]							
$UPB(Millions)	$719	$63	$1,663	$1,383	$10,714	$17,086	$27,800
Number of Mortgages	2,993	366	5,120	6,363	29,042	53,215	82,257
Portion of Qualifying or Total Mortgages Acquired	0.80%	0.38%	1.60%	0.79%	2.07%	1.69%	1.81%
Information not Provided by Borrower or Co-Borrower[6]							
$UPB(Millions)	$8,663	$1,604	$10,309	$25,600	$52,462	$146,283	$198,744
Number of Mortgages	39,383	10,040	37,450	129,023	158,739	509,673	668,412
Portion of Qualifying or Total Mortgages Acquired	10.49%	10.33%	11.68%	15.94%	11.30%	16.17%	14.67%
Not Applicable							
$UPB(Millions)	$0	$0	$0	$0	$0	$0	$0
Number of Mortgages	0	0	0	0	0	0	0
Portion of Qualifying or Total Mortgages Acquired	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Data not Provided by Loan Seller[7]							
$UPB(Millions)	$1,366	$276	$1,607	$2,454	$7,944	$15,895	$23,838
Number of Mortgages	6,620	1,794	6,223	12,443	25,698	55,040	80,738
Portion of Qualifying or Total Mortgages Acquired	1.76%	1.85%	1.94%	1.54%	1.83%	1.75%	1.77%
Total							
$UPB(Millions)	$78,101	$14,885	$82,621	$152,877	$433,713	$861,722	$1,295,435
Number of Mortgages	375,569	97,154	320,691	809,452	1,404,266	3,151,473	4,555,739
Portion of Qualifying or Total Mortgages Acquired	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Table 5A continues on next page.

Table 5A
Distribution of Single-Family Owner-Occupied Mortgage Purchases
By Race of Borrower(s) on Loan Application[1]
Calendar Year 2021

Table 5A: Distribution of Single-Family Owner-Occupied Mortgage Purchases by Race of Borrower(s) on Loan Application[1] | For Calendar Year 2021

[1]Borrowers are asked to report both Race and Ethnicity. Race associated with the loan is based on data for the borrower and, if any, co-borrower. Borrower and co-borrower may be identified with any combination of, and up to, 5 race categories. If race is known for one borrower but not the other borrower, the loan is classified according to the known race. A loan where one borrower is identified as White and the race of the other borrower is missing, or where both the borrower and co-borrower are identified as White, is categorized in one of the two White categories.

[2]If the borrower and co-borrower are both identified as the same minority race or different minority races, the loan is classified as the race of the borrower.

[3]If the loan is classified as White and if either borrower or co-borrower is identified as Hispanic or Latino, the loan is classified as "White - Hispanic or Latino." The category "White - Non-Hispanic or Latino" includes loans where borrower and co-borrower are both identified as "Not Hispanic or Latino" or when the ethnicity is missing for both borrowers. Table 5B shows the ethnicity distribution of all loans acquired.

[4]The loan is classified as "Two or More Minority Races" where: the borrower is identified as two or more minority races and either there is no co-borrower or the co-borrower is identified as one or more minority races, or one borrower's race is missing and the other borrower is identified as two or more minority races.

[5]If either the borrower or co-borrower is identified as one or more minority race(s) and the other borrower is identified as White, the loan is classified as "Joint."

[6]This category consists of mortgages where borrower and co-borrower race information is not provided even if ethnicity data are reported.

[7]"Data not Provided by Loan Seller" includes any HMDA new data points submitted by lenders.

Table 5B: Distribution of Single-Family Owner-Occupied Mortgage Purchases by Ethnicity of Borrower(s) on Loan Application[1] | For Calendar Year 2021

	Qualifying Low-Income Purchase Money Mortgages	Qualifying Very Low-Income Purchase Money Mortgages	Qualifying Low-Income Area Purchase Money Mortgages	Qualifying Low-Income Refinance Mortgages	Total Purchase Money Mortgages Acquired	Total Refinance Mortgages Acquired	Total Mortgages Acquired
Borrower and Co-Borrower are Hispanic or Latino:							
$UPB(Millions)	$12,013	$2,585	$15,215	$18,807	$47,018	$70,037	$117,056
Number of Mortgages	54,528	15,334	58,558	91,733	156,983	263,897	420,880
Portion of Qualifying or Total Mortgages Acquired	14.52%	15.78%	18.26%	11.33%	11.18%	8.37%	9.24%
Borrower and Co-Borrower are not Hispanic or							
$UPB(Millions)	$55,990	$10,534	$54,996	$105,980	$316,721	$615,831	$932,552
Number of Mortgages	274,523	70,538	217,362	575,859	1,036,160	2,279,796	3,315,956
Portion of Qualifying or Total Mortgages Acquired	73.10%	72.60%	67.78%	71.14%	73.79%	72.34%	72.79%
Joint - Either Borrower or Co-Borrower are Hispanic							
$UPB(Millions)	$850	$71	$1,862	$1,537	$11,870	$18,128	$29,998
Number of Mortgages	3,605	438	6,012	7,204	33,471	59,386	92,857
Portion of Qualifying or Total Mortgages Acquired	0.96%	0.45%	1.87%	0.89%	2.38%	1.88%	2.04%
Information not Provided by Borrower or Co-							
$UPB(Millions)	$7,923	$1,449	$9,023	$23,957	$49,883	$140,695	$190,578
Number of Mortgages	36,588	9,234	33,077	121,882	151,956	490,970	642,926
Portion of Qualifying or Total Mortgages Acquired	9.74%	9.50%	10.31%	15.06%	10.82%	15.58%	14.11%
Not Applicable:							
$UPB(Millions)	$0	$0	$0	$0	$0	$0	$0
Number of Mortgages	0	0	0	0	0	0	0
Portion of Qualifying or Total Mortgages Acquired	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Data Not Provided by Loan Seller:[4]							
$UPB(Millions)	$1,325	$246	$1,525	$2,596	$8,221	$17,031	$25,252
Number of Mortgages	6,325	1,610	5,682	12,774	25,696	57,424	83,120
Portion of Qualifying or Total Mortgages Acquired	1.68%	1.66%	1.77%	1.58%	1.83%	1.82%	1.82%
Total:							
$UPB(Millions)	$78,101	$14,885	$82,621	$152,877	$433,713	$861,722	$1,295,435
Number of Mortgages	375,569	97,154	320,691	809,452	1,404,266	3,151,473	4,555,739
Portion of Qualifying or Total Mortgages Acquired	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

[1]If ethnicity is known for one borrower but not the other, loan is classified according to the known ethnicity.
[2]Joint means one borrower is of Hispanic or Latino ethnicity and the other is not, in any order.
[3]This category consists of mortgages where borrower and co-borrower ethnicity (as Hispanic/Latino or not) information is not provided even if race data are reported.
[4]"Data Not Provided by Loan Seller" includes any HMDA new data points submitted by lenders.

Table 6: Distribution of Single-Family Owner-Occupied Mortgage Purchases by Gender of Borrower(s)[1] | For Calendar Year 2021

	Qualifying Low-Income Purchase Money Mortgages	Qualifying Very Low-Income Purchase Money Mortgages	Qualifying Low-Income Area Purchase Money Mortgages	Qualifying Low-Income Refinance Mortgages	Total Purchase Money Mortgages Acquired	Total Refinance Mortgages Acquired	Total Mortgages Acquired
All Male:							
$UPB(Millions)	$30,836	$5,988	$30,432	$50,423	$140,628	$256,273	$396,901
Number of Mortgages	148,098	38,412	119,906	264,173	463,999	928,683	1,392,682
Portion of Qualifying or Total Mortgages Acquired	39.43%	39.54%	37.39%	32.64%	33.04%	29.47%	30.57%
All Female:							
$UPB(Millions)	$28,608	$6,663	$23,964	$51,356	$92,270	$160,831	$253,101
Number of Mortgages	143,651	44,659	102,120	285,035	338,619	666,866	1,005,485
Portion of Qualifying or Total Mortgages Acquired	38.25%	45.97%	31.84%	35.21%	24.11%	21.16%	22.07%
Male and Female:							
$UPB(Millions)	$14,716	$1,490	$23,729	$36,463	$175,747	$359,498	$535,245
Number of Mortgages	65,069	9,231	81,684	183,374	523,349	1,249,418	1,772,767
Portion of Qualifying or Total Mortgages Acquired	17.33%	9.50%	25.47%	22.65%	37.27%	39.65%	38.91%
Not Applicable:							
$UPB(Millions)	$0	$0	$0	$0	$0	$0	$0
Number of Mortgages	0	0	0	0	0	0	0
Portion of Qualifying or Total Mortgages Acquired	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Not Provided:							
$UPB(Millions)	$3,571	$673	$4,043	$13,865	$22,609	$79,042	$101,651
Number of Mortgages	16,949	4,377	15,241	73,023	70,462	286,152	356,614
Portion of Qualifying or Total Mortgages Acquired	4.51%	4.51%	4.75%	9.02%	5.02%	9.08%	7.83%
Missing:[2]							
$UPB(Millions)	$370	$71	$452	$771	$2,459	$6,077	$8,537
Number of Mortgages	1,802	475	1,740	3,847	7,837	20,354	28,191
Portion of Qualifying or Total Mortgages Acquired	0.48%	0.49%	0.54%	0.48%	0.56%	0.65%	0.62%
Total:							
$UPB(Millions)	$78,101	$14,885	$82,621	$152,877	$433,713	$861,722	$1,295,435
Number of Mortgages	375,569	97,154	320,691	809,452	1,404,266	3,151,473	4,555,739
Portion of Qualifying or Total Mortgages Acquired	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

[1]Borrower and co-borrower with a "Not Applicable" or "Not Provided" are placed in the specific gender of the borrower or co-borrower.

[2]"Missing" includes any HMDA new data points submitted by lenders.

Table 7: Distribution of Single-Family Owner-Occupied Mortgage Purchases by Minority Concentration of Census Tract | For Calendar Year 2021

	Qualifying Low-Income Purchase Money Mortgages	Qualifying Very Low-Income Purchase Money Mortgages	Qualifying Low-Income Area Purchase Money Mortgages	Qualifying Low-Income Refinance Mortgages	Total Purchase Money Mortgages Acquired	Total Refinance Mortgages Acquired	Total Mortgages Acquired
Minority < 10%	87,930	23,871	32,928	180,468	318,934	707,966	1,026,900
10% <= Minority < 20%	88,554	22,167	42,178	182,997	349,726	762,132	1,111,858
20% <= Minority < 30%	58,022	14,455	34,740	119,015	227,152	495,518	722,670
30% <= Minority < 50%	68,885	17,015	81,181	145,356	264,560	588,852	853,412
50% <= Minority < 80%	50,141	13,392	82,331	115,177	173,899	406,443	580,342
80% <= Minority <= 100%	22,032	6,253	47,270	66,436	69,851	190,476	260,327
Tract Missing / Unable to Classify	5	1	63	3	144	86	230
Total:	375,569	97,154	320,691	809,452	1,404,266	3,151,473	4,555,739

Table 8A: Distribution of Fannie Mae's Multifamily Mortgage Purchases by Minority Concentration of Census Tract | For Calendar Year 2021

	Qualifying Low-Income Units	Qualifying Very Low-Income Units	Total Units Financed
Minority < 10%	23,698	4,080	34,829
10% <= Minority < 20%	54,436	11,524	82,932
20% <= Minority < 30%	59,989	10,700	87,770
30% <= Minority < 50%	94,286	17,355	144,506
50% <= Minority < 80%	91,562	18,398	130,637
80% <= Minority <= 100%	58,741	20,135	76,478
Tract Missing / Unable to Classify	0	0	0
Total:	382,712	82,192	557,152

Table 8B: Distribution of Rental Units Financed by Purchases of Mortgages on Single-Family Rental Properties by Minority Concentration of Census Tract | For Calendar Year 2021

	Qualifying Low-Income Units	Qualifying Very Low-Income Units	Total Units Financed
Minority < 10%	19,212	5,617	35,382
10% <= Minority < 20%	26,435	6,010	59,911
20% <= Minority < 30%	20,384	4,479	51,650
30% <= Minority < 50%	29,019	6,342	77,593
50% <= Minority < 80%	28,908	6,604	72,850
80% <= Minority <= 100%	23,994	5,439	56,393
Tract Missing / Unable to Classify	13	0	60
Total:	147,965	34,491	353,839

Table 9: Distribution of Single-Family Owner-Occupied Mortgage Purchases Minority Percentage of Census Tract by Income of Borrower | For Calendar Year 2021

	Qualifying Low-Income Purchase Money Mortgages	Qualifying Very Low-Income Purchase Money Mortgages	Qualifying Low-Income Area Purchase Money Mortgages	Qualifying Low-Income Refinance Mortgages	Total Purchase Money Mortgages Acquired	Total Refinance Mortgages Acquired	Total Mortgages Acquired
Income <=50% of Median Income							
Minority < 10%	23,871	23,871	6,155	44,583	24,162	44,708	68,870
10% <= Minority < 30%	36,622	36,622	13,272	75,049	36,940	75,181	112,121
30% <= Minority < 50%	17,015	17,015	12,869	37,527	17,151	37,588	54,739
50% <= Minority < 80%	13,392	13,392	11,965	31,045	13,504	31,109	44,613
80% <= Minority <= 100%	6,253	6,253	6,071	18,277	6,301	18,315	24,616
Tract Missing / Unable to Classify	1	1	1	0	1	0	1
Subtotal	97,154	97,154	50,333	206,481	98,059	206,901	304,960
50% < Income <=60% of MSA Median Income							
Minority < 10%	19,620	0	4,219	38,777	19,941	38,911	58,852
10% <= Minority < 30%	31,912	0	9,669	63,823	32,261	63,973	96,234
30% <= Minority < 50%	14,607	0	9,942	30,875	14,783	30,947	45,730
50% <= Minority < 80%	10,779	0	9,016	24,578	10,903	24,631	35,534
80% <= Minority <= 100%	4,530	0	4,276	14,278	4,574	14,317	18,891
Tract Missing / Unable to Classify	1	0	1	1	1	1	2
Subtotal	81,449	0	37,123	172,332	82,463	172,780	255,243
60% < Income <=80% of MSA Median Income							
Minority < 10%	44,439	0	8,866	97,108	45,470	97,676	143,146
10% <= Minority < 30%	78,042	0	20,307	163,140	79,236	163,702	242,938
30% <= Minority < 50%	37,263	0	22,778	76,954	37,883	77,232	115,115
50% <= Minority < 80%	25,970	0	20,213	59,554	26,342	59,759	86,101
80% <= Minority <= 100%	11,249	0	10,406	33,881	11,362	33,989	45,351
Tract Missing / Unable to Classify	3	0	3	2	3	2	5
Subtotal	196,966	0	82,573	430,639	200,296	432,360	632,656
80% < Income <=100% of MSA Median Income							
Minority < 10%	0	0	7,502	0	43,137	100,309	143,446
10% <= Minority < 30%	0	0	17,956	0	80,290	170,618	250,908
30% <= Minority < 50%	0	0	19,861	0	37,693	80,125	117,818
50% <= Minority < 80%	0	0	18,133	0	25,608	60,095	85,703
80% <= Minority <= 100%	0	0	9,598	0	10,941	32,448	43,389
Tract Missing / Unable to Classify	0	0	2	0	3	5	8
Subtotal	0	0	73,052	0	197,672	443,600	641,272
100% < Income <=120% of MSA Median Income							
Minority < 10%	0	0	1,901	0	38,275	89,880	128,155
10% <= Minority < 30%	0	0	5,022	0	71,561	157,036	228,597
30% <= Minority < 50%	0	0	4,867	0	33,045	74,543	107,588
50% <= Minority < 80%	0	0	6,913	0	22,543	54,178	76,721
80% <= Minority <= 100%	0	0	5,121	0	9,411	26,509	35,920
Tract Missing / Unable to Classify	0	0	7	0	8	8	16
Subtotal	0	0	23,831	0	174,843	402,154	576,997
120% MSA Median Income < Income							
Minority < 10%	0	0	4,285	0	147,949	336,482	484,431
10% <= Minority < 30%	0	0	10,692	0	276,590	627,140	903,730
30% <= Minority < 50%	0	0	10,864	0	124,005	288,417	412,422
50% <= Minority < 80%	0	0	16,091	0	74,999	176,671	251,670
80% <= Minority <= 100%	0	0	11,798	0	27,262	64,898	92,160
Tract Missing / Unable to Classify	0	0	49	0	119	63	182
Subtotal	0	0	53,779	0	650,924	1,493,671	2,144,595
Borrower Income Missing							
Minority < 10%	0	0	0	0	0	0	0
10% <= Minority < 30%	0	0	0	0	0	0	0
30% <= Minority < 50%	0	0	0	0	0	0	0
50% <= Minority < 80%	0	0	0	0	0	0	0
80% <= Minority <= 100%	0	0	0	0	0	0	0
Tract Missing / Unable to Classify	0	0	0	0	9	7	16
Subtotal	0	0	0	0	9	7	16
Total:	375,569	97,154	320,691	809,452	1,404,266	3,151,473	4,555,739

Table 10A: Distribution of Fannie Mae's Single-Family Owner-Occupied Mortgage Purchases by State and Territory | For Calendar Year 2021

	Qualifying Low-Income Purchase Money Mortgages	Qualifying Very Low-Income Purchase Money Mortgages	Qualifying Low-Income Area Purchase Money Mortgages	Qualifying Low-Income Refinance Mortgages	Total Purchase Money Mortgages Acquired	Total Refinance Mortgages Acquired	Total Mortgages Acquired
Alabama	4,486	1,173	3,651	7,041	18,046	29,769	47,815
Alaska	606	185	784	1,293	1,833	3,974	5,807
Arizona	10,460	2,234	9,393	33,945	44,612	117,105	161,717
Arkansas	2,224	601	1,851	3,895	9,227	17,122	26,349
California	16,519	1,956	40,439	116,232	131,192	575,554	706,746
Colorado	12,136	2,650	9,590	35,446	39,256	102,448	141,704
Connecticut	5,135	1,580	2,314	7,222	12,440	25,270	37,710
Delaware	1,358	411	934	3,238	5,382	11,603	16,985
District of Columbia	947	227	923	1,858	3,051	7,120	10,171
Florida	24,715	5,152	25,709	36,690	129,796	164,619	294,415
Georgia	13,032	3,353	10,419	23,885	50,189	93,070	143,259
Hawaii	893	174	1,612	3,448	4,193	12,908	17,101
Idaho	2,216	368	2,035	8,900	12,181	32,188	44,369
Illinois	20,042	6,397	10,566	27,031	55,420	108,539	163,959
Indiana	11,017	3,712	8,365	18,463	28,468	54,526	82,994
Iowa	7,033	2,498	5,929	8,453	15,755	26,068	41,823
Kansas	3,406	1,052	1,527	4,730	10,162	18,076	28,238
Kentucky	4,924	1,537	2,174	7,312	13,802	24,757	38,559
Louisiana	2,672	680	2,855	3,734	11,577	20,338	31,915
Maine	1,084	275	475	3,395	3,960	10,699	14,659
Maryland	10,978	3,626	7,686	24,712	27,134	70,918	98,052
Massachusetts	6,728	1,467	4,177	22,084	21,002	75,552	96,554
Michigan	15,822	5,074	7,601	31,621	46,153	106,828	152,981
Minnesota	15,184	5,139	6,196	27,565	34,775	76,651	111,426
Mississippi	1,362	334	1,130	2,438	6,578	12,251	18,829
Missouri	8,827	2,833	8,801	15,672	25,395	52,428	77,823
Montana	1,323	315	801	3,268	4,886	11,803	16,689
Nebraska	4,087	1,235	4,414	5,907	10,449	19,780	30,229
Nevada	4,571	1,068	3,954	12,626	20,647	42,191	62,838
New Hampshire	1,990	505	1,072	5,675	5,906	17,009	22,915
New Jersey	9,158	1,970	5,658	16,598	39,774	89,792	129,566
New Mexico	2,007	450	2,157	3,136	8,988	14,711	23,699
New York	10,592	2,109	7,706	13,721	47,499	82,164	129,663
North Carolina	12,842	3,326	14,019	25,564	51,804	106,198	158,002
North Dakota	999	300	252	1,627	2,839	5,309	8,148
Ohio	14,855	4,971	8,285	20,401	38,203	70,627	108,830
Oklahoma	3,423	952	3,932	3,932	12,688	17,426	30,114
Oregon	5,087	813	6,776	15,821	23,156	57,249	80,405
Pennsylvania	15,095	4,562	7,122	21,638	44,776	84,222	128,998
Rhode Island	1,172	235	639	3,009	4,029	10,496	14,525
South Carolina	7,332	1,899	7,045	11,414	29,069	44,608	73,677
South Dakota	1,694	476	1,750	2,351	4,344	7,645	11,989
Tennessee	7,929	1,915	7,319	15,040	30,466	56,727	87,193
Texas	23,484	4,147	27,557	33,534	121,563	190,850	312,413
Utah	6,133	1,088	6,379	21,750	19,863	62,940	82,803
Vermont	465	114	205	1,169	1,774	3,869	5,643
Virginia	12,800	3,813	8,495	29,264	36,936	92,455	129,391
Washington	10,666	1,973	9,757	35,500	42,624	122,868	165,492
West Virginia	1,077	327	485	1,814	3,829	7,103	10,932
Wisconsin	11,957	3,596	6,947	22,122	30,942	73,172	104,114
Wyoming	895	290	328	2,114	2,596	6,182	8,778
Guam	6	1	52	5	69	45	114
Puerto Rico	119	15	386	146	2,829	3,567	6,396
Virgin Islands	5	1	63	3	135	79	214
Other Territories	0	0	0	0	0	0	0
Unable to Geocode	0	0	0	0	4	5	9
Total	375,569	97,154	320,691	809,452	1,404,266	3,151,473	4,555,739

Table 10B: Distribution of Fannie Mae's Multifamily Mortgage Purchases by State and Territory | For Calendar Year 2021

	Qualifying Low-Income Units	Qualifying Very Low-Income Units	Total Units Financed
Alabama	6,168	1,423	7,313
Alaska	83	2	83
Arizona	7,080	277	14,269
Arkansas	3,147	314	4,145
California	16,869	4,475	48,526
Colorado	9,729	1,356	13,537
Connecticut	3,497	1,881	4,828
Delaware	2,435	553	3,117
District of Columbia	579	195	1,327
Florida	16,837	2,182	35,633
Georgia	21,832	4,531	29,553
Hawaii	0	0	0
Idaho	1,690	102	3,215
Illinois	10,925	3,547	15,430
Indiana	13,445	4,231	14,119
Iowa	3,608	2,023	3,756
Kansas	5,281	2,326	5,388
Kentucky	6,536	457	8,054
Louisiana	3,595	113	5,598
Maine	459	57	884
Maryland	16,027	4,890	17,782
Massachusetts	2,517	462	4,365
Michigan	16,098	3,475	17,665
Minnesota	10,079	2,713	11,054
Mississippi	4,183	168	5,106
Missouri	7,945	3,887	9,837
Montana	538	13	851
Nebraska	2,192	1,002	2,304
Nevada	2,578	584	5,525
New Hampshire	678	195	1,513
New Jersey	6,778	1,987	10,522
New Mexico	2,501	140	4,215
New York	18,267	7,068	35,053
North Carolina	14,428	1,850	19,125
North Dakota	328	59	328
Ohio	13,659	4,670	16,327
Oklahoma	6,194	1,632	7,147
Oregon	5,556	454	8,050
Pennsylvania	11,232	1,954	14,831
Rhode Island	45	20	1,232
South Carolina	6,251	1,202	8,668
South Dakota	2,060	758	2,126
Tennessee	9,206	1,369	12,885
Texas	59,197	6,842	81,853
Utah	5,363	517	6,212
Vermont	0	0	101
Virginia	13,207	2,655	16,421
Washington	8,089	682	11,663
West Virginia	517	118	686
Wisconsin	3,018	679	4,533
Wyoming	186	102	397
Guam	0	0	0
Puerto Rico	0	0	0
Virgin Islands	0	0	0
Other Territories	0	0	0
Unable to Geocode	0	0	0
Total	382,712	82,192	557,152

Table 10C: Distribution of Rental Units Financed by Purchases of Mortgages on Single-Family Rental Properties by State and Territory | For Calendar Year 2021

	Low-Income Units	Very Low-Income Units	Total Units Financed
Alabama	1,678	381	2,733
Alaska	453	67	655
Arizona	3,182	531	11,544
Arkansas	1,102	186	1,765
California	16,474	3,727	83,294
Colorado	3,524	681	10,705
Connecticut	2,673	910	3,519
Delaware	432	82	800
District of Columbia	584	146	1,503
Florida	4,453	896	18,378
Georgia	3,823	687	8,610
Hawaii	251	85	1,272
Idaho	1,592	211	3,340
Illinois	7,314	2,079	12,678
Indiana	3,052	968	4,216
Iowa	1,167	471	1,412
Kansas	1,099	362	1,594
Kentucky	1,140	282	1,697
Louisiana	1,142	181	2,573
Maine	598	88	1,021
Maryland	3,304	648	5,543
Massachusetts	7,020	1,445	11,739
Michigan	4,056	1,032	6,116
Minnesota	3,495	850	4,949
Mississippi	320	58	698
Missouri	4,248	1,478	5,383
Montana	577	101	1,097
Nebraska	865	215	1,210
Nevada	1,614	325	5,303
New Hampshire	1,123	218	1,454
New Jersey	6,376	868	12,873
New Mexico	722	135	1,865
New York	5,511	1,535	16,735
North Carolina	4,130	660	9,554
North Dakota	219	132	269
Ohio	5,994	2,230	7,443
Oklahoma	1,306	166	2,270
Oregon	2,167	304	6,291
Pennsylvania	5,662	1,623	8,215
Rhode Island	1,511	248	2,146
South Carolina	1,283	207	3,172
South Dakota	499	177	674
Tennessee	2,529	432	6,009
Texas	8,778	1,451	24,103
Utah	2,819	526	5,840
Vermont	174	32	319
Virginia	4,464	850	8,579
Washington	4,808	904	12,012
West Virginia	196	62	321
Wisconsin	5,858	2,345	6,917
Wyoming	567	206	740
Guam	3	2	12
Puerto Rico	21	5	620
Virgin Islands	13	0	57
Other Territories	0	0	0
Unable to Geocode	0	0	2
Total	147,965	34,491	353,839

Table 11: Distribution of Single-Family Owner-Occupied Mortgage Purchases[1] by LTV Category | For Calendar Year 2021

	Qualifying Low-Income Purchase Money Mortgages	Qualifying Very Low-Income Purchase Money Mortgages	Qualifying Low-Income Area Purchase Money Mortgages	Qualifying Low-Income Refinance Mortgages	Total Purchase Money Mortgages Acquired	Total Refinance Mortgages Acquired	Total Mortgages Acquired
0% < LTV <= 60%							
$UPB(Millions)	$6,196	$1,688	$4,205	$74,166	$32,009	$376,101	$408,110
Number of Mortgages	38,098	13,283	21,421	422,876	125,764	1,476,160	1,601,924
Portion of Total	10.14%	13.67%	6.68%	52.24%	8.96%	46.84%	35.16%
60% < LTV <= 80%							
$UPB(Millions)	$24,779	$4,702	$25,177	$68,885	$173,355	$432,654	$606,009
Number of Mortgages	116,426	30,011	94,081	340,746	531,984	1,493,953	2,025,937
Portion of Total	31.00%	30.89%	29.34%	42.10%	37.88%	47.40%	44.47%
80% < LTV <= 90%							
$UPB(Millions)	$10,834	$1,854	$12,780	$8,084	$74,833	$43,895	$118,727
Number of Mortgages	48,242	11,438	44,650	37,645	225,109	150,016	375,125
Portion of Total	12.85%	11.77%	13.92%	4.65%	16.03%	4.76%	8.23%
90% < LTV <= 95%							
$UPB(Millions)	$19,380	$3,092	$25,559	$1,674	$113,573	$8,841	$122,414
Number of Mortgages	89,245	19,517	94,770	7,840	361,276	30,410	391,686
Portion of Total	23.76%	20.09%	29.55%	0.97%	25.73%	0.96%	8.60%
95% < LTV <= 100%							
$UPB(Millions)	$16,912	$3,549	$14,900	$70	$39,887	$229	$40,116
Number of Mortgages	83,558	22,905	65,769	345	159,741	924	160,665
Portion of Total	22.25%	23.58%	20.51%	0.04%	11.38%	0.03%	3.53%
100% < LTV							
$UPB(Millions)	$0	$0	$0	$0	$57	$2	$59
Number of Mortgages	0	0	0	0	392	10	402
Portion of Total	0.00%	0.00%	0.00%	0.00%	0.03%	0.00%	0.01%
Missing LTV							
$UPB(Millions)	$0	$0	$0	$0	$0	$0	$0
Number of Mortgages	0	0	0	0	0	0	0
Portion of Total	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total							
$UPB(Millions)	$78,101	$14,885	$82,621	$152,877	$433,713	$861,722	$1,295,435
Number of Mortgages	375,569	97,154	320,691	809,452	1,404,266	3,151,473	4,555,739
Portion of Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

[1] Does not include second mortgages and non-applicable categories.

Table 12A: Distribution of Single-Family Owner-Occupied Purchase Money Mortgages Acquired by Fannie Mae by Income Class and First-Time/Repeat Borrower Status | For Calendar Year 2021

Borrower Income	First-Time Buyer Mortgages	Repeat Buyer Mortgages	Buyer Status Not Available Mortgages	Total Mortgages
Income <= 50% of Area Median Income (AMI)				
$UPB(Millions)	$10,805	$4,079	$0	$14,885
Number of Mortgages	69,792	27,362	0	97,154
Portion of Total Mortgages Acquired	9.79%	4.61%	0.00%	7.44%
Income >50% But <= 60% of AMI				
$UPB(Millions)	$11,255	$4,835	$0	$16,090
Number of Mortgages	56,433	25,016	0	81,449
Portion of Total Mortgages Acquired	7.92%	4.21%	0.00%	6.23%
Income >60% But <= 80% of AMI				
$UPB(Millions)	$31,096	$16,030	$0	$47,126
Number of Mortgages	128,271	68,695	0	196,966
Portion of Total Mortgages Acquired	18.00%	11.57%	0.00%	15.08%
Income >80% But <= 100% of AMI	$0	$0	$0	$0
$UPB(Millions)	33,044	21,545	0	54,589
Number of Mortgages	114225	78440	0	192665
Portion of Total Mortgages Acquired	15.98%	13.02%	0.00%	14.53%
Income >100% But <= 120% of AMI				
$UPB(Millions)	$30,686	$23,213	$0	$53,899
Number of Mortgages	93,545	75,167	0	168,712
Portion of Total Mortgages Acquired	13.13%	12.66%	0.00%	12.91%
Income >120% of AMI				
$UPB(Millions)	$98,080	$121,180	$0	$219,260
Number of Mortgages	250,429	319,077	0	569,506
Portion of Total Mortgages Acquired	35.14%	53.74%	0.00%	43.59%
Missing				
$UPB(Millions)	$1	$1	$0	$2
Number of Mortgages	4	3	0	7
Portion of Total Mortgages Acquired	0.00%	0.00%	0.00%	0.00%
All Income Levels[1]				
$UPB(Millions)	$214,967	$190,883	$0	$405,850
Number of Mortgages	712,699	593,760	0	1,306,459
Portion of Total Mortgages Acquired	100.00%	100.00%	0.00%	100.00%

[1]Includes "Borrower Income Missing."

Table 12B: Single-Family Owner-Occupied Purchase Money Mortgages Acquired by Fannie Mae by First-Time/ Repeat Borrower Status, for Mortgages Qualifying and Not Qualifying for the Low-Income Area Purchase SUBGOAL | For Calendar Year 2021

Subgoal Qualifying Status	First-Time Buyer Mortgages	Repeat Buyer Mortgages	Status of Buyer Not Available	Total Mortgages
Subgoal-Qualifying Mortgages				
$UPB(Millions)	$47,578	$22,129	$0	$69,707
Number of Mortgages	182,369	83,148	0	265,517
Percentage of Total	25.59%	14.00%	0.00%	20.32%
Non-Qualifying Mortgages				
$UPB(Millions)	$167,389	$168,754	$0	$336,143
Number of Mortgages	530,330	510,612	0	1,040,942
Percentage of Total	74.41%	86.00%	0.00%	79.68%
Total Mortgages				
$UPB(Millions)	$214,967	$190,883	$0	$405,850
Number of Mortgages	712,699	593,760	0	1,306,459
Percentage of Total	100.00%	100.00%	0.00%	100.00%