U.S Federal Housing FHFA
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August 21, 2026

Mr. Peter Akwaboah
Acting Chief Executive Officer and Chief Operating Officer
Federal National Mortgage Association
1100 15th Street, NW
Washington, DC 20005

Re: Final Determination of Fannie Mae's 2025 Housing Goals Performance

Dear Mr. Akwaboah:

U.S. Federal Housing FHFA ("FHFA") reviewed Fannie Mae's performance under the Enterprise housing goals and subgoals for 2025 and is providing this notice of FHFA's final determination of Fannie Mae's performance as required by 12 CFR 1282.21.

FHFA has established single-family housing goals under 12 CFR 1282.12. For each housing goal, Fannie Mae's performance reflects the proportion of the Enterprise's mortgage purchases that met the criteria for that goal. FHFA evaluated Fannie Mae's performance on the single-family housing goals for 2025 based on the following benchmarks and market shares:

| Single-Family Housing Goals | 2025 | | |
|---|---|---|---|
| | Benchmark | Market Share | Fannie Mae's Performance |
| Low-Income Home Purchase | 25% | 27.3% | 29.5% |
| Very Low-Income Home Purchase | 6% | 6.6% | 7.0% |
| Low-Income Areas Home Purchase | 21% | 28.3% | 30.4% |
| Minority Census Tracts Home Purchase (Subgoal) | 12% | 11.9% | 13.5% |
| Low-Income Census Tracts Home Purchase (Subgoal) | 4% | 9.3% | 9.3% |
| Low-Income Refinance | 26% | 31.6% | 33.0% |

Based on the above information, FHFA has determined that Fannie Mae met each of the single-family goals for 2025.

FHFA has also established multifamily housing goals under 12 CFR 1282.13. For each housing goal, Fannie Mae's performance reflects the proportion of affordable units in properties financed by mortgages purchased by the Enterprises that met the goal criteria. FHFA evaluated Fannie Mae's performance on the multifamily housing goals for 2025 based on the following benchmarks:

| Multifamily Housing Goals | 2025 | |
|---|---|---|
| | Benchmark | Fannie Mae's Performance |
| Low-Income | 61% | 70.5% |
| Very Low-Income | 14% | 14.1% |
| Small (5-50 unit) Low-Income (Subgoal) | 2% | 2.5% |

Based on this information, FHFA has determined that Fannie Mae met each of the multifamily housing goals for 2025.

Pursuant to 12 CFR 1282.21(b), Fannie Mae is permitted to submit, within 30 days, any comments to FHFA that it wishes to provide in response to this final determination about Fannie Mae's compliance with the housing goals for 2025.

If you have any questions, please contact Leda Bloomfield, Senior Associate Director, Office of Affordable Housing & Community Investment, Division of Housing Mission & Goals, at Leda.Bloomfield@fhfa.gov or 202-649-3415.

Sincerely,

CLINTON JONES

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William J. Pulte
Director