

Exhibit G:
Annual Loan Products Narrative Reporting Template

FREDDIE MAC
 RURAL MARKET
 2025
 LOAN PRODUCT

ACTIVITY:

Activity 1: Support Multifamily Properties in All Rural Areas: Additional Activity

OBJECTIVE:

Objective F: Establish and Implement a Multifamily Rural Developer Capacity-Building Program¹

INFEASIBILITY:

Check here if the Enterprise is submitting an infeasibility request for the objective.

SUMMARY OF RESULTS:

In 2025, Freddie Mac supported Enterprise Community Partners (Enterprise) in the implementation of a rural developer capacity building program and the development of a guide for rural developers in Mississippi. The guide and associated trainings address the housing challenges and affordable housing supply issues facing rural groups in the region and build the capacity of small and emerging developers. In addition to our work with Enterprise, Freddie Mac hosted a Develop the Developer Academy (DtDA) cohort of rural developers in Polk County, IA, training them in the various mechanisms of housing development to help strengthen development capacity in the area.

<i>Objective's components detailed in the Plan</i>	<i>Corresponding actions or deliverables</i>	<i>Any deviations from the Plan (if applicable)</i>
Identify a rural market for the rural developer capacity-building academy with consideration for market needs and opportunities, including those related to 5- to 50-unit properties and climate risk and resilience challenges.	We identified Mississippi as a key market based on several criteria, including consideration of housing affordability, prevalence of properties with 5-50 units, age of housing stock, rural composition, location within a High Needs Rural Region and the availability of a well-qualified third party with experience in the market and the capacity to conduct high-quality trainings.	Additionally, we conducted a DtDA in Polk County, IA, supporting rural developers in the area and helping to increase developer capacity.

¹ The Objective letter has been updated to reflect the modified 2025-2027 Freddie Mac Duty to Serve Plan. In the unmodified 2025 – 2027 Plan, this is Objective E.

Identify a partner organization to complete training.	In 2025, Freddie Mac continued its support for Enterprise’s rural developer capacity building efforts that we established in the prior year.	
Revise the curriculum as needed to account for market differences.	Freddie Mac completed development of a Multifamily DtDA module and a Multifamily Tribal curriculum. No revisions to this curriculum were necessary. Beginning in 2026, the Multifamily rural developer capacity-building work will be layered into the DtDA curriculum.	

SELF-ASSESSMENT RATING OF PROGRESS:

- Target met
- Target exceeded
- Objective partially completed
- No milestones achieved

IMPACT:

- 50 – Very Large Impact
- 40
- 30 – Meaningful Impact
- 20
- 10 – Minimal Impact
- 0 – No Impact

IMPACT EXPLANATION:

1. How and to what extent were the actions or deliverables under this objective impactful in addressing the applicable underserved market’s needs, or in laying the foundation for future impact in addressing the underserved market’s needs?

Freddie Mac’s support of Enterprise’s efforts has been notably impactful in addressing the needs of Mississippi’s underserved affordable housing market, both immediately and for the longer term. Through a combination of in-person and virtual training sessions, the program reached a broad audience, with hundreds of participants engaged across multiple modules covering essential topics such as vision, planning, financial modeling, site selection, construction, stewardship, and building pro formas. This comprehensive curriculum directly addressed knowledge gaps and equipped attendees with practical skills necessary for affordable housing development. The program’s accessibility, offering both in-person and online formats, ensured that individuals from different regions and backgrounds could participate, overcoming common barriers faced in underserved communities. Through our partnership with Enterprise, Freddie Mac was able to support this development and further empower an organization with critical experience and knowledge of the region and the rural housing market across Mississippi.

Furthermore, this partnership supported the launch of the Mississippi Developer Guide on the Mississippi Home Corporation's website which created a sustained resource for ongoing education and support, extending the program's impact beyond the initial training sessions. By building local capacity and fostering networking among participants from various regions, the initiative laid the groundwork for future collaboration and systemic change. Overall, the program made a significant contribution by both meeting immediate educational needs and creating a foundation for continued progress in affordable housing development throughout Mississippi's underserved markets.

In addition to meeting the plan requirements, we developed and deployed a DtDA multifamily rural curriculum to enhance our in-house abilities to help meet affordable housing needs in underserved markets through the provision of training resources. In 2025, we launched an Academy in Polk County, IA, using the newly-developed Freddie Mac-owned curriculum. The goal of this work was to aid developers in addressing supply challenges related to aging housing stock and by supporting the creation of new affordable units that meet community priorities. Through this targeted training, 19 developers participated in the Academy and collectively completed 6 group capstone projects, strengthening local development capacity and empowering new developers. While immediate benefits include improved knowledge and ability to navigate the complex housing development system, long-term impacts will be seen as graduates launch affordable housing projects, navigate regulations, and engage their communities. The work is expected to boost affordable housing supply, revitalize properties, and foster greater community involvement and alignment in development efforts. Freddie Mac will continue to include multifamily and rural development topics in future DtDA sessions.

2. What did the Enterprise learn from its work about the nature of the underserved market's needs and how to address them?

In conducting a rural capacity building program, Freddie Mac learned that each rural region's needs are unique and that on-the-ground partners are essential to translating training concepts to actionable on-the-ground information that accounts for market practicalities. Third party experts play a critical role in these regions because of long-standing outreach to these communities, dedicated staff, and years of trial and error.

We also identified that a standalone multifamily initiative is not likely to achieve scale on its own. To address this, we have layered our multifamily and rural developer curriculum into Freddie Mac's established DtDA, and we are now able to support rural regions and multifamily developers through an established channel of Freddie Mac staff and resources. Based on this approach, we have removed the multifamily objective from the Plan beginning in 2026.

3. Optional: If applicable, why was the Enterprise unable to achieve the Plan target?

Not applicable.