



U.S. Federal Housing

2025-OR-FNMA-9
2025-OR-FHLMC-9

RESCISSION OF REGULATORY WAIVER 2024-W-1 (DFAST)

WHEREAS, Fannie Mae and Freddie Mac (Enterprises) timely completed their 2024 Dodd-Frank Act Stress Tests (DFAST) as required by 12 CFR 1238, using scenarios prescribed by U.S. Federal Housing (Federal Housing Finance Agency) and derived from Federal Reserve Board (FRB) issued DFAST scenarios;

WHEREAS, 12 CFR 1238.7 required the Enterprises to publish a summary of their respective 2024 DFAST results not later than August 15, 2024;

WHEREAS, the Director of U.S. Federal Housing (Federal Housing Finance Agency) determined that achievement of the purposes of the Safety and Soundness Act would not be adversely affected if each Enterprise's publication of the summary of its 2024 DFAST results were delayed so that each Enterprise could provide additional supporting information that the Director of U.S. Federal Housing deemed necessary;

WHEREAS, on August 14, 2024, the Director of U.S. Federal Housing issued Regulatory Waiver 2024-W-1 (DFAST), temporarily waiving the requirement of 12 CFR 1238.7 that each Enterprise publish a summary of its DFAST results not later than August 15, 2024;

WHEREAS, the Enterprises' summaries of 2024 DFAST results have not been published; and,

WHEREAS, the 2024 DFAST results summaries should be published to create a continuous record of DFAST results for public consumption.

NOW THEREFORE, the Director of U.S. Federal Housing rescinds Waiver 2024-W-1 (DFAST) and Orders that a summary of each Enterprise's 2024 stress test results shall be published at the time each Enterprise's 2025 DFAST results summary are published, not later than August 15, 2025.

Clinton Jones,
General Counsel, U.S. Federal Housing

8/14/2025
Date