Fannie Mae Reports Net Income of $12.9 Billion for 2022 and $1.4 Billion for Fourth Quarter 2022

- $12.9 billion annual net income and $1.4 billion fourth quarter 2022 net income, with net worth reaching $60.3 billion as of December 31, 2022
- Net income decreased $9.3 billion in 2022 compared with 2021, primarily driven by a $11.4 billion shift to provision for credit losses and a $1.6 billion shift to investment losses, partially offset by a $1.1 billion increase in fair value gains
- $684 billion in liquidity provided to the mortgage market in 2022
- Acquired approximately 1,151,000 single-family purchase loans, of which more than 45% were for first-time homebuyers, and 886,000 single-family refinance loans during 2022
- Approximately 598,000 units of rental housing financed in 2022, a significant majority of which were affordable to households earning at or below 120% of area median income, providing support for both workforce and affordable housing
- Home price growth on a national basis decreased from 18.6% in 2021 to 9.2% in 2022; annual home price growth in 2022 reflected home price increases in the first half of 2022, partially offset by home price declines of 1.4% in the second half of 2022
- The U.S. weekly average 30-year fixed-rate mortgage rate increased from 6.42% as of the end of 2021 to 6.42% as of the end of 2022

Q4 and Full Year 2022 Key Results

$60.3 Billion Net Worth
Increase of $12.9 billion in 2022

$684 Billion Supporting Housing Activity

$1.4 Billion Net Income for Q4 2022
Decrease of $1.0 billion compared with third quarter 2022

Serious Delinquency Rates

Pete Bakel
202-752-2034

Priscilla Almodovar, Chief Executive Officer

“O ur 2022 results reflect a housing market in transition. We’re proud that Fannie Mae helped approximately 2.6 million households buy, refinance, or rent a home last year, while generating solid earnings and continuing to build our net worth.

We expect there will be economic headwinds in 2023 and that housing affordability will continue to remain a challenge for many homebuyers and renters. We also know that Fannie Mae has the capabilities and dedication to help provide liquidity and stability, and to support homebuyers and renters throughout all economic cycles.”
### Financial Highlights

Net income decreased $9.3 billion in 2022, compared with 2021, primarily driven by a $11.4 billion shift from benefit for credit losses to provision for credit losses and a $1.6 billion shift from investment gains to investment losses, partially offset by a $1.1 billion increase in fair value gains.

- **Net interest income** was relatively flat in 2022 compared with 2021, as lower amortization income was offset by higher income from portfolios and higher base guaranty fee income.

- **Provision for credit losses** was $6.3 billion in 2022, compared with a benefit for credit losses of $5.1 billion in 2021.
  - Single-family provision in 2022 was primarily driven by decreases in forecasted home prices, the overall credit risk profile of the company’s newly acquired loans, and rising interest rates.
  - Multifamily provision in 2022 was primarily driven by an increase in expected credit losses on the company’s seniors housing portfolio, which has been disproportionately impacted by recent market conditions, as well as higher actual and projected interest rates.

- **Investment losses** were $297 million in 2022, compared with investment gains of $1.4 billion in 2021. Net investment losses in 2022 were primarily driven by a significant decrease in the market value of single-family loans that resulted in valuation losses on loans held-for-sale at period-end, as well as lower prices on loans sold during the year.

- **Fair value gains** were $1.3 billion in 2022, compared with $155 million in 2021. Fair value gains in 2022 were primarily driven by the impact of rising interest rates and widening of the secondary spread, which led to price declines. As a result of the price declines, the company recognized gains on its commitments to sell mortgage-related securities and long-term debt of consolidated trusts held at fair value. These gains were partially offset by fair value losses on fixed-rate trading securities.
Single-Family Business Financial Results

<table>
<thead>
<tr>
<th>(Dollars in millions)</th>
<th>2022</th>
<th>2021</th>
<th>Variance</th>
<th>% Change</th>
<th>Q422</th>
<th>Q322</th>
<th>Variance</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest income</td>
<td>$24,736</td>
<td>$25,429</td>
<td>$(693)</td>
<td>(3)%</td>
<td>$5,990</td>
<td>$5,918</td>
<td>$72</td>
<td>1%</td>
</tr>
<tr>
<td>Fee and other income</td>
<td>224</td>
<td>269</td>
<td>(45)</td>
<td>(17)%</td>
<td>20</td>
<td>83</td>
<td>(63)</td>
<td>(76)%</td>
</tr>
<tr>
<td><strong>Net revenues</strong></td>
<td>24,960</td>
<td>25,698</td>
<td>(738)</td>
<td>(3)%</td>
<td>6,010</td>
<td>6,001</td>
<td>9</td>
<td>—%</td>
</tr>
<tr>
<td>Investment gains (losses), net</td>
<td>(223)</td>
<td>1,392</td>
<td>(1,615)</td>
<td>NM</td>
<td>48</td>
<td>(178)</td>
<td>226</td>
<td>NM</td>
</tr>
<tr>
<td>Fair value gains (losses), net</td>
<td>1,364</td>
<td>167</td>
<td>1,197</td>
<td>NM</td>
<td>(15)</td>
<td>309</td>
<td>(324)</td>
<td>NM</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>(2,789)</td>
<td>(2,557)</td>
<td>(232)</td>
<td>(9)%</td>
<td>(705)</td>
<td>(730)</td>
<td>25</td>
<td>3%</td>
</tr>
<tr>
<td>Benefit (provision) for credit losses</td>
<td>(5,029)</td>
<td>4,600</td>
<td>(9,629)</td>
<td>NM</td>
<td>(2,192)</td>
<td>(2,361)</td>
<td>169</td>
<td>7%</td>
</tr>
<tr>
<td>TCCA fees</td>
<td>(3,369)</td>
<td>(3,071)</td>
<td>(298)</td>
<td>(10)%</td>
<td>(854)</td>
<td>(850)</td>
<td>(4)</td>
<td>—%</td>
</tr>
<tr>
<td>Credit enhancement expense</td>
<td>(1,062)</td>
<td>(812)</td>
<td>(250)</td>
<td>(31)%</td>
<td>(284)</td>
<td>(298)</td>
<td>14</td>
<td>5%</td>
</tr>
<tr>
<td>Change in expected credit enhancement recoveries</td>
<td>470</td>
<td>86</td>
<td>556</td>
<td>NM</td>
<td>199</td>
<td>245</td>
<td>(46)</td>
<td>(19)%</td>
</tr>
<tr>
<td>Other expenses, net</td>
<td>(778)</td>
<td>(1,208)</td>
<td>430</td>
<td>36%</td>
<td>(225)</td>
<td>(165)</td>
<td>(60)</td>
<td>(36)%</td>
</tr>
<tr>
<td><strong>Income before federal income taxes</strong></td>
<td>13,544</td>
<td>24,123</td>
<td>(10,579)</td>
<td>(44)%</td>
<td>1,982</td>
<td>1,973</td>
<td>9</td>
<td>—%</td>
</tr>
<tr>
<td>Provision for federal income taxes</td>
<td>(2,774)</td>
<td>(4,996)</td>
<td>2,222</td>
<td>44%</td>
<td>(504)</td>
<td>(276)</td>
<td>(228)</td>
<td>(83)%</td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td>$10,770</td>
<td>$19,127</td>
<td>$(8,357)</td>
<td>(44)%</td>
<td>$1,478</td>
<td>$1,697</td>
<td>$(219)</td>
<td>(13)%</td>
</tr>
</tbody>
</table>

Average charged guaranty fee on new conventional acquisitions, net of TCCA fees* 49.4 bps 48.6 bps 0.8 bps 2% 49.3 bps 52.1 bps (2.8) bps (5)%

Average charged guaranty fee on conventional guaranty book of business, net of TCCA fees* 46.2 bps 45.7 bps 0.5 bps 1% 46.5 bps 46.3 bps 0.2 bps —%

NM - Not meaningful

* In Q4 2022, the company enhanced the method it uses to estimate average loan life at acquisition. Charged fees reported for prior periods have been updated in this release to reflect this updated methodology.

Key Business Highlights

- Single-family conventional acquisition volume was $614.8 billion in 2022, a decrease of 55% compared with $1.4 trillion in 2021. Purchase acquisition volume decreased from $451.3 billion in 2021 to $378.0 billion in 2022, of which more than 45% was for first-time homebuyers. Refinance acquisition volume was $236.9 billion in 2022, a decline from $903.7 billion in 2021, due to the higher mortgage interest-rate environment. The share of purchase loans, which generally have a higher loan-to-value ratio, increased as a percentage of the company's single-family acquisitions to 62% in 2022 from 33% in 2021.

- Average single-family conventional guaranty book of business in 2022 increased from 2021 by 7% driven primarily by growth in the average balance of loans acquired during the year. Overall credit characteristics of the single-family conventional guaranty book of business remained strong, with a weighted-average mark-to-market loan-to-value ratio of 52% and a weighted-average FICO credit score at origination of 752 as of December 31, 2022.

- Average charged guaranty fee, net of TCCA fees, on the single-family conventional guaranty book increased to 46.2 basis points as of December 31, 2022. Average charged guaranty fee on newly acquired single-family conventional loans, net of TCCA fees, decreased 2.8 basis points to 49.3 basis points for the fourth quarter of 2022, compared with 52.1 basis points for the third quarter of 2022.

- Single-family serious delinquency rate decreased to 0.65% as of December 31, 2022, from 1.25% as of December 31, 2021, driven by borrowers exiting forbearance through a loan workout or by otherwise reinstating their loan. Single-family seriously delinquent loans are loans that are 90 days or more past due or in the foreclosure process.
Multifamily Business Financial Results

<table>
<thead>
<tr>
<th>(Dollars in millions)</th>
<th>2022</th>
<th>2021</th>
<th>Variance</th>
<th>% Change</th>
<th>Q422</th>
<th>Q322</th>
<th>Variance</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest income</td>
<td>$ 4,687</td>
<td>$ 4,158</td>
<td>$ 529</td>
<td>13%</td>
<td>$ 1,102</td>
<td>$ 1,206</td>
<td>$(104)</td>
<td>(9)%</td>
</tr>
<tr>
<td>Fee and other income</td>
<td>88</td>
<td>92</td>
<td>(4)</td>
<td>(4)%</td>
<td>23</td>
<td>22</td>
<td>1</td>
<td>5%</td>
</tr>
<tr>
<td>Net revenues</td>
<td>4,775</td>
<td>4,250</td>
<td>525</td>
<td>12%</td>
<td>1,125</td>
<td>1,228</td>
<td>(103)</td>
<td>(8)%</td>
</tr>
<tr>
<td>Fair value losses, net</td>
<td>(80)</td>
<td>(12)</td>
<td>(68)</td>
<td>NM</td>
<td>(2)</td>
<td>(17)</td>
<td>15</td>
<td>88%</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>(540)</td>
<td>(508)</td>
<td>(32)</td>
<td>(6)%</td>
<td>(151)</td>
<td>(140)</td>
<td>(11)</td>
<td>NM</td>
</tr>
<tr>
<td>Benefit (provision) for credit losses</td>
<td>(1,248)</td>
<td>530</td>
<td>(1,778)</td>
<td>NM</td>
<td>(1,091)</td>
<td>(175)</td>
<td>(916)</td>
<td>NM</td>
</tr>
<tr>
<td>Credit enhancement expense</td>
<td>(261)</td>
<td>(239)</td>
<td>(22)</td>
<td>(9)%</td>
<td>(65)</td>
<td>(66)</td>
<td>1</td>
<td>2%</td>
</tr>
<tr>
<td>Change in expected credit enhancement recoveries</td>
<td>257</td>
<td>(108)</td>
<td>365</td>
<td>NM</td>
<td>225</td>
<td>45</td>
<td>180</td>
<td>NM</td>
</tr>
<tr>
<td>Other expenses, net*</td>
<td>(214)</td>
<td>(87)</td>
<td>(127)</td>
<td>(146)%</td>
<td>(103)</td>
<td>17</td>
<td>(120)</td>
<td>NM</td>
</tr>
<tr>
<td>Income (loss) before federal income taxes</td>
<td>2,689</td>
<td>3,826</td>
<td>(1,137)</td>
<td>(30)%</td>
<td>(62)</td>
<td>892</td>
<td>(954)</td>
<td>NM</td>
</tr>
<tr>
<td>Benefit (provision) for federal income taxes</td>
<td>(536)</td>
<td>(777)</td>
<td>241</td>
<td>31%</td>
<td>10</td>
<td>(153)</td>
<td>163</td>
<td>NM</td>
</tr>
<tr>
<td>Net income (loss)</td>
<td>$ 2,153</td>
<td>$ 3,049</td>
<td>$(896)</td>
<td>(29)%</td>
<td>$(52)</td>
<td>$ 739</td>
<td>$(791)</td>
<td>NM</td>
</tr>
</tbody>
</table>

Average charged guaranty fee rate on multifamily guaranty book of business, at period end

| 78.5 bps | 78.4 bps | 0.1 bps | —% | 78.5 bps | 79.0 bps | (0.5) bps | (1)% |

NM - Not meaningful

* Includes investment gains or losses and other income or expenses.

Key Business Highlights

• New multifamily business volume was $69.2 billion in 2022, compared with $69.5 billion in 2021. The 2022 Federal Housing Finance Agency (FHFA) multifamily volume cap was $78 billion and a minimum of 50% of the company’s 2022 multifamily loan purchases were required to be mission-driven, focused on specified affordable and underserved market segments. The company’s 2022 multifamily business volume remained under the cap and it met the mission requirements established by FHFA.

• The multifamily guaranty book of business grew by approximately 7% in 2022 to $440.4 billion. The average charged guaranty fee on the multifamily book remained generally flat at 78.5 basis points as of December 31, 2022, compared with 78.4 basis points as of December 31, 2021.

• The multifamily business segment had net income of $2.2 billion and net revenues of $4.8 billion for 2022. In the fourth quarter, the segment recognized a $1.1 billion provision for credit losses, approximately $900 million of which related to the company’s seniors housing portfolio. This provision drove a $52 million net loss for the quarter.

• The company’s seniors housing portfolio has been disproportionately impacted by recent market conditions. As of December 31, 2022, nearly all of the seniors housing loans in the company’s guaranty book of business were current on their payments. However, a sharp rise in short-term interest rates during the latter half of 2022 put additional stress on its seniors housing portfolio that was already experiencing elevated vacancy rates compared to pre-pandemic levels and higher operating costs exacerbated by higher inflation in recent periods. As of December 31, 2022, the seniors housing portfolio had an unpaid principal balance of $16.6 billion, which constituted 4% of the company’s multifamily guaranty book of business. Approximately 40% of the seniors housing loans in the company’s multifamily guaranty book as of December 31, 2022 were adjustable-rate mortgages.

• The multifamily serious delinquency rate decreased to 0.24% as of December 31, 2022, compared with 0.42% as of December 31, 2021, primarily as a result of loans that received forbearance resolving their delinquency through completion of their repayment plans or otherwise reinstituting. Multifamily seriously delinquent loans are loans that are 60 days or more past due.
Additional Matters

Fannie Mae’s Consolidated Balance Sheets and Statements of Operations and Comprehensive Income for the full year of 2022 are available in the accompanying Annex; however, investors and interested parties should read the company’s annual report on Form 10-K for the year ended December 31, 2022 (“2022 Form 10-K”), which was filed today with the Securities and Exchange Commission and is available on Fannie Mae’s website, www.fanniemae.com. The company provides further discussion of its financial results and condition, credit performance, and other matters in its 2022 Form 10-K. Additional information about the company’s financial and credit performance is contained in Fannie Mae’s “Q4 and Full Year 2022 Financial Supplement” at www.fanniemae.com.

# # #

In this release, the company has presented forward-looking statements regarding economic and housing market conditions and their impact, as well as the company’s business plans and their impact. Actual outcomes could be materially different from what is set forth in these forward-looking statements due to a variety of factors, including those described in “Forward-Looking Statements” and “Risk Factors” in the company’s 2022 Form 10-K.

Fannie Mae provides website addresses in its news releases solely for readers’ information. Other content or information appearing on these websites is not part of this release.

Fannie Mae advances equitable and sustainable access to homeownership and quality, affordable rental housing for millions of people across America. We enable the 30-year fixed-rate mortgage and drive responsible innovation to make homebuying and renting easier, fairer, and more accessible. To learn more, visit fanniemae.com.
# FANNIE MAE
(In conservatorship)

## Consolidated Balance Sheets
(Dollars in millions)

### ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>As of December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2022</td>
</tr>
<tr>
<td></td>
<td>2021</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 57,987</td>
</tr>
<tr>
<td>Restricted cash and cash equivalents (includes $23,348 and $59,203, respectively, related to consolidated trusts)</td>
<td>29,854</td>
</tr>
<tr>
<td>Securities purchased under agreements to resell (includes $3,475 and $13,533, respectively, related to consolidated trusts)</td>
<td>14,565</td>
</tr>
<tr>
<td>Investments in securities, at fair value</td>
<td>50,825</td>
</tr>
<tr>
<td>Mortgage loans:</td>
<td></td>
</tr>
<tr>
<td>Loans held for sale, at lower of cost or fair value</td>
<td>2,033</td>
</tr>
<tr>
<td>Loans held for investment, at amortized cost</td>
<td></td>
</tr>
<tr>
<td>Of Fannie Mae</td>
<td>52,081</td>
</tr>
<tr>
<td>Of consolidated trusts</td>
<td>4,071,669</td>
</tr>
<tr>
<td>Total loans held for investment (includes $3,645 and $4,964, respectively, at fair value)</td>
<td>4,123,750</td>
</tr>
<tr>
<td>Allowance for loan losses</td>
<td>(11,347)</td>
</tr>
<tr>
<td>Total loans held for investment, net of allowance</td>
<td>4,112,403</td>
</tr>
<tr>
<td>Total mortgage loans</td>
<td>4,114,436</td>
</tr>
<tr>
<td>Advances to lenders</td>
<td>1,502</td>
</tr>
<tr>
<td>Deferred tax assets, net</td>
<td>12,911</td>
</tr>
<tr>
<td>Accrued interest receivable, net (includes $9,241 and $8,878 related to consolidated trusts and net of allowance of $111 and $140, respectively)</td>
<td>9,821</td>
</tr>
<tr>
<td>Other assets</td>
<td>13,387</td>
</tr>
<tr>
<td>Total assets</td>
<td>$ 4,305,288</td>
</tr>
</tbody>
</table>

### LIABILITIES AND EQUITY

<table>
<thead>
<tr>
<th>Description</th>
<th>Liabilities</th>
<th>Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>As of December 31,</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2022</td>
<td>2021</td>
</tr>
<tr>
<td>Accrued interest payable (includes $9,347 and $8,517, respectively, related to consolidated trusts)</td>
<td>$ 9,917</td>
<td>$ 9,186</td>
</tr>
<tr>
<td>Debt:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Of Fannie Mae (includes $1,161 and $2,381, respectively, at fair value)</td>
<td>134,168</td>
<td>200,892</td>
</tr>
<tr>
<td>Of consolidated trusts (includes $16,260 and $21,735, respectively, at fair value)</td>
<td>4,087,720</td>
<td>3,957,299</td>
</tr>
<tr>
<td>Other liabilities (includes $1,748 and $1,245, respectively, related to consolidated trusts)</td>
<td>13,206</td>
<td>14,432</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>4,245,011</td>
<td>4,181,809</td>
</tr>
<tr>
<td>Commitments and contingencies (Note 16)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fannie Mae stockholders’ equity:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Senior preferred stock (liquidation preference of $180,339 and $163,672, respectively)</td>
<td>120,836</td>
<td>120,836</td>
</tr>
<tr>
<td>Preferred stock, 700,000,000 shares are authorized—555,374,922 shares issued and outstanding</td>
<td>19,130</td>
<td>19,130</td>
</tr>
<tr>
<td>Common stock, no par value, no maximum authorization—1,308,762,703 shares issued and 1,158,087,567 shares outstanding</td>
<td>687</td>
<td>687</td>
</tr>
<tr>
<td>Accumulated deficit</td>
<td>(73,011)</td>
<td>(85,934)</td>
</tr>
<tr>
<td>Accumulated other comprehensive income</td>
<td>35</td>
<td>38</td>
</tr>
<tr>
<td>Treasury stock, at cost, 150,675,136 shares</td>
<td>(7,400)</td>
<td>(7,400)</td>
</tr>
<tr>
<td>Total stockholders’ equity (See Note 1: Senior Preferred Stock Purchase Agreement, Senior Preferred Stock and Warrant for information on the related dividend obligation and liquidation preference)</td>
<td>60,277</td>
<td>47,357</td>
</tr>
<tr>
<td>Total liabilities and equity</td>
<td>$ 4,305,288</td>
<td>$ 4,229,166</td>
</tr>
</tbody>
</table>

See Notes to Consolidated Financial Statements in the 2022 Form 10-K
### Fannie Mae

**Consolidated Statements of Operations and Comprehensive Income**

**(Dollars in millions, except per share amounts)**

<table>
<thead>
<tr>
<th></th>
<th>For the Year Ended December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2022</td>
</tr>
<tr>
<td><strong>Interest income:</strong></td>
<td></td>
</tr>
<tr>
<td>Investments in securities</td>
<td>$1,828</td>
</tr>
<tr>
<td>Mortgage loans</td>
<td>117,813</td>
</tr>
<tr>
<td>Other</td>
<td>656</td>
</tr>
<tr>
<td><strong>Total interest income</strong></td>
<td>120,297</td>
</tr>
<tr>
<td><strong>Interest expense:</strong></td>
<td></td>
</tr>
<tr>
<td>Short-term debt</td>
<td>(76)</td>
</tr>
<tr>
<td>Long-term debt</td>
<td>(90,798)</td>
</tr>
<tr>
<td><strong>Total interest expense</strong></td>
<td>(90,874)</td>
</tr>
<tr>
<td><strong>Net interest income</strong></td>
<td>29,423</td>
</tr>
<tr>
<td><strong>Benefit (provision) for credit losses</strong></td>
<td>(6,277)</td>
</tr>
<tr>
<td><strong>Net interest income after benefit (provision) for credit losses</strong></td>
<td>23,146</td>
</tr>
<tr>
<td><strong>Investment gains (losses), net</strong></td>
<td>(297)</td>
</tr>
<tr>
<td><strong>Fair value gains (losses), net</strong></td>
<td>1,284</td>
</tr>
<tr>
<td><strong>Fee and other income</strong></td>
<td>312</td>
</tr>
<tr>
<td><strong>Non-interest income (loss)</strong></td>
<td>1,299</td>
</tr>
<tr>
<td><strong>Administrative expenses:</strong></td>
<td></td>
</tr>
<tr>
<td>Salaries and employee benefits</td>
<td>(1,671)</td>
</tr>
<tr>
<td>Professional services</td>
<td>(850)</td>
</tr>
<tr>
<td>Other administrative expenses</td>
<td>(808)</td>
</tr>
<tr>
<td><strong>Total administrative expenses</strong></td>
<td>(3,329)</td>
</tr>
<tr>
<td>TCCA fees</td>
<td>(3,369)</td>
</tr>
<tr>
<td>Credit enhancement expense</td>
<td>(1,323)</td>
</tr>
<tr>
<td>Change in expected credit enhancement recoveries</td>
<td>727</td>
</tr>
<tr>
<td><strong>Other expenses, net</strong></td>
<td>(918)</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>(8,212)</td>
</tr>
<tr>
<td>Income before federal income taxes</td>
<td>16,233</td>
</tr>
<tr>
<td>Provision for federal income taxes</td>
<td>(3,310)</td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td>12,923</td>
</tr>
<tr>
<td><strong>Other comprehensive loss</strong></td>
<td>(3)</td>
</tr>
<tr>
<td><strong>Total comprehensive income</strong></td>
<td>$12,920</td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td>$12,923</td>
</tr>
<tr>
<td>Dividends distributed or amounts attributable to senior preferred stock</td>
<td>(12,920)</td>
</tr>
<tr>
<td><strong>Net income attributable to common stockholders</strong></td>
<td>$3</td>
</tr>
<tr>
<td><strong>Earnings per share:</strong></td>
<td></td>
</tr>
<tr>
<td>Basic</td>
<td>$0.00</td>
</tr>
<tr>
<td>Diluted</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Weighted-average common shares outstanding:</strong></td>
<td></td>
</tr>
<tr>
<td>Basic</td>
<td>5,867</td>
</tr>
<tr>
<td>Diluted</td>
<td>5,893</td>
</tr>
</tbody>
</table>

See Notes to Consolidated Financial Statements in the 2022 Form 10-K