June 30, 2026

Fannie Mae Fact Sheet

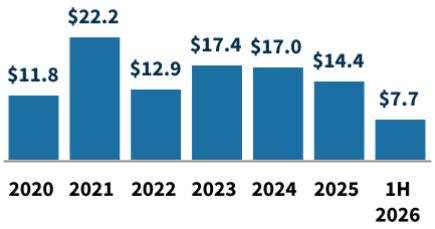
Fannie Mae is foundational to housing finance in the United States.

Financial Highlights (2Q 2026)

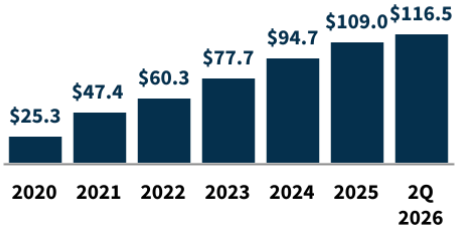
$7.6B Net Revenues[1]	**$4.0B** Net Income	**$4.1T** Guaranty Book
$116.5B Net Worth	**10.7%** Administrative Expense Ratio[3]	**10.8%** Illust. Return on Avg. Req. CET1[2]

- **Net worth grew to $116.5B**
- **Net income up 7% QoQ and 20% YoY**
- **34th consecutive quarter of profitability**
- **Illustrative return on average required CET1 capital of 10.8%, up from 10.4% in 1Q 2026**

Net Income
($ in billions)



Net Worth
($ in billions)



Corporate Credit Ratings	S&P	Moody's	Fitch
Long-Term Senior Debt	AA+	Aa1	AA+
Short-Term Senior Debt	A-1+	P-1	F1+

Key Facts

Largest guarantor of residential mortgage debt outstanding in the U.S.
(as of March 31, 2026)

~ 24%	of U.S. single-family
~ 22%	of U.S. multifamily
History:	1938, Chartered by U.S. Government
Headquarters:	Washington, D.C.
Chairman:	William J. Pulte
Acting CEO:	Peter Akwaboah
Regulator:	U.S. Federal Housing

Our work makes a difference for millions of U.S. households

We provide liquidity and stability to the U.S. housing market and promote access to affordable mortgage credit. In exchange, we earn a fee for guaranteeing payment to MBS investors. Guaranty fees are our primary source of revenue.

- Buy mortgage loans from lenders and issue mortgage-backed securities (MBS), attracting global investors.
- Serve all 50 states, Washington, D.C., Puerto Rico, Guam, and the U.S. Virgin Islands.
- Set and maintain responsible industry standards that help make affordable housing options available during all market conditions.
- Provide a reliable source of funding that contributes to more consistent mortgage rates nationwide.

[1-3] Definitions can be found on page 5 of our 2Q 2026 earnings press release

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Our Business Lines at a Glance

Single-Family

We help make the 30-year, fixed-rate mortgage possible.

Who We Serve

- **Homebuyers, homeowners, and renters** in 1- to 4-unit housing.

Business Partners

- **~1,200 Mortgage lenders** who originate, fund, and service 1- to 4-unit conventional mortgages.
- **Global investors** who purchase our Single-Family MBS, known as agency (residential) RMBS, or buy our Single-Family credit risk transfer (CRT) securities.
- **Reinsurers** who help reduce our credit risk.

Products / Services

- Conventional fixed-rate and adjustable-rate mortgages, and refinancing options.
- Low down payment and affordable mortgages.
- Home renovation and energy improvement loans.
- Manufactured housing, housing assistance programs, and more.

In 2Q 2026, we provided **$111.2 billion** in single-family liquidity, helping **318,000** households buy or refinance a home.

$3.6T
Guaranty Book (UPB)

$3.3B
Net Income (2Q 2026)

$111.2B
New Business Volume (2Q 2026)

46%
Guaranty Book with Credit Enhancement

51%
Weighted-Average Mark-to-Market Loan-to-Value (MTMLTV)

0.58%
Serious Delinquency Rate[10]

Multifamily

We enable affordable rental housing.

Who We Serve

- **Borrowers, operators, and sponsors** who develop, own, manage, or invest in multifamily rental properties.
- **Renters** in housing with 5 or more units.

Business Partners

- **24 Delegated Underwriting and Servicing (DUS®) lenders** who share loan credit risk and are required to adhere to rigorous credit and underwriting standards.
- **Global investors** who purchase our Multifamily MBS, known as agency (commercial) CMBS, or buy our Multifamily CRT securities.
- **Reinsurers** who help reduce our credit risk.

Products / Services

- Flexible financing terms on existing, stabilized conventional properties, and supplemental loan options.
- Specialty financing, including affordable, senior, military, manufactured, and student housing.
- Support for new unit development through affordable forward program and nearly stabilized conventional products.

In 2Q 2026, we provided **$14.2 billion** in multifamily liquidity, helping finance **99,000** units of multifamily rental housing.

$544.6B
Guaranty Book (UPB)

$704M
Net Income (2Q 2026)

$14.2B
New Business Volume (2Q 2026)

~100%
Guaranty Book with Lender Loss-Sharing Agreements

63%
Weighted Average Original Loan-to-Value (OLTV) of Book

0.60%
Serious Delinquency Rate[11]

[10-11] Definitions can be found on page 5 of our 2Q 2026 earnings press release

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Our Impact at a Glance

In the first half of 2026, we provided $241 billion in liquidity to the mortgage market, helping ~802,000 households buy, refinance, or rent a home.

Support for low-to-moderate-income borrowers and renters in 1H 2026*

47% of **355K**

single-family home purchase loans we acquired

43% of **238K**

single-family refinancing loans we acquired

77% of **209K**

multifamily units we financed**

We support government programs and initiatives, recognizing through 2Q 2026:

$34.0B
in Temporary Payroll Tax Cut Continuation Act (TCCA) fees to Treasury (since 2012)

$1.1B
for the Treasury Capital Magnet Fund (since 2016)

$2.1B
for the Housing and Urban Development Housing Trust Fund (since 2016)

Agency MBS connects global capital to U.S. housing

23%
of U.S. fixed-income daily average trading volumes through 2Q 2026 were Agency MBS, second only to U.S. Treasuries.

16%
of the total U.S. fixed-income market was comprised of Agency RMBS and CMBS. (as of June 30, 2026 or latest available data)

$36.4B
issued in Fannie Mae Single-Family Social MBS through 2Q 2026, driven by investor interest to allocate capital to support affordable housing. (since inception in 2024)

Sources: SIFMA; Morgan Stanley research
Agency MBS = Fannie Mae, Freddie Mac, Ginnie Mae

Fannie Mae addresses barriers to housing access with innovative solutions for homeowners and renters nationwide.

Our efforts for the first half of 2026 included:

- **Reducing closing costs:** Borrowers saved an estimated $98 million through appraisal and title insurance alternatives we enabled.
- **Supporting first-time homebuyers:** More than 190,000 mortgage purchases went to first-time borrowers, representing over half of our single-family purchase acquisitions.
- **Keeping homeowners in their homes:** Nearly 46,000 homeowners benefited from our home retention solutions.

*Low- to moderate-income borrowers are those with household incomes at or below 100% of Area Median Income (AMI).

** >80% for Multifamily units financed that were potentially eligible for housing goals credit were affordable to those earning at or below 100% AMI.

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