



Fannie Mae®

# 2025 Annual Mortgage Report





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**Table 1A:** Fannie Mae’s Mortgage Purchases by Mortgage Type and Housing Goal Status | Summary Table on Single-Family Housing Goal Performance | For Calendar Year 2025

	Total Mortgages Eligible To Qualify As Low-Income Purchase Money	Qualifying Low-Income Purchase Money Mortgages	Total Mortgages Eligible To Qualify As Very Low-Income Purchase Money	Qualifying Very Low-Income Purchase Money Mortgages	Total Mortgages Eligible To Qualify As Low-Income Area Purchase Money	Qualifying Low-Income Areas Purchase Money Goal Mortgages	Qualifying Low-Income Census Tracts Purchase Money Subgoal Mortgages	Qualifying Minority Census Tracts Purchase Money Subgoal Mortgages	Total Mortgages Eligible To Qualify As Low-Income Refinance	Qualifying Low-Income Refinance Mortgages <sup>1</sup>	All Mortgage Purchases
<b>Purchase of Single-Family Mortgages</b>											
<b>Owner-Occupied 1-Unit Properties/Mortgages:</b>											
UPB (\$ Millions)	\$228,950	\$43,156	\$228,950	\$7,245	\$228,950	\$52,514	\$18,239	\$22,024	\$81,496	\$15,035	\$315,664
Number of Mortgages	645,679	191,569	645,679	45,565	645,679	194,053	57,851	86,620	257,593	85,160	920,324
<b>Owner-Occupied 2-4 Unit Properties/Mortgages:</b>											
UPB (\$ Millions)	\$5,582	\$492	\$5,582	\$56	\$5,582	\$2,705	\$1,965	\$620	\$950	\$155	\$6,532
Number of Mortgages	11,322	1,998	11,322	353	11,322	5,944	3,568	1,997	2,193	687	13,515
<b>Total Single-Family Owner-Occupied Mortgages in 1-4 Unit Properties:</b>											
UPB (\$ Millions)	\$234,532	\$43,648	\$234,532	\$7,300	\$234,532	\$55,220	\$20,204	\$22,644	\$82,446	\$15,190	\$322,196
Number of Mortgages	657,001	193,567	657,001	45,918	657,001	199,997	61,419	88,617	259,786	85,847	933,839
<b>Goals Performance</b>											
Fannie Mae’s Single-Family Goals		25%		6%		21%				26%	
Goals Performance Percentage		29.46%		6.99%		30.44%				33.05%	
Fannie Mae’s Single-Family Subgoal							4%	12%			
Subgoal Performance Percentage							9.35%	13.49%			

Mortgages may count toward more than one goal. On certain tables, sum of entries may not equal totals due to rounding.

<sup>1</sup> Make Home Affordable Modification loans are included in all Single-Family tables where applicable. An Enterprise’s modification of a loan in accordance with the Make Home Affordable program announced on March 4, 2009, that is held in the Enterprise’s portfolio or that is in a pool backing a security guaranteed by the Enterprise, shall be treated as a purchase of a refinance mortgage for the purposes of the housing goals.



**Table 1B:** Fannie Mae’s Mortgage Purchases by Property Size and Housing Goal Status | Summary Table on Multifamily Housing Goal Performance | For Calendar Year 2025

	Qualifying Low-Income Purchases	Qualifying Very Low-Income Purchases	All Goal-Eligible Acquisitions	
<b>Purchases of Multifamily Mortgages</b>				
<b>Multifamily 5-50 Unit Properties:</b>				
UPB (\$ Millions)	\$1,315	\$335	\$2,287	
Number of Mortgages <sup>1</sup>	390	228	449	
Number of Properties	495	297	563	
Number of Units	12,317	3,597	16,591	
<b>Multifamily &gt; 50 Unit Properties:</b>				
UPB (\$ Millions)	\$38,759	\$6,493	\$67,358	
Number of Mortgages <sup>1</sup>	2,291	1,549	2,416	
Number of Properties	2,348	1,589	2,476	
Number of Units	338,048	66,228	481,807	
<b>Missing Affordability Data Adjustments</b>				
<b>Rental Unit Affordability Estimation</b>				
	<u>Eligible Units</u>	<u>Qualifying Units</u>	<u>Eligible Units</u>	<u>Qualifying Units</u>
<b>Units in Multifamily Properties:</b>				
Number of Units With Missing Data	1,834		1,834	
Units Where Rent Estimation is Not Possible	0		0	
Units Where Rent Estimation is Possible	1,834		1,834	
Large (>50 unit) properties	1,834	819	1,834	353
Small (5-50 unit) properties				
Not Subject to Cap	1,834	819	1,834	353
Subject to Cap				
5% Cap	24,920		24,920	
<b>Adjustments to Number of Units for:</b>				
<b>Missing Data</b>		819		353
<b>Total Multifamily:</b>				
UPB (\$ Millions)	\$40,075		\$6,829	\$69,644
Number of Mortgages	2,655		1,759	2,839
Number of Mortgages With Both 5-50 and >50 Unit Properties <sup>1</sup>	26		18	26
Number of Properties	2,843		1,886	3,039
Number of Units	350,365		69,825	498,398
Number of Units (Adjusted)	351,184		70,178	498,398
<b>Goals Performance</b>				
Fannie Mae’s Multifamily Goals Percentage	61%		14%	
Goal-Qualifying Units (Numerator)	351,184		70,178	
Goal-Eligible Units (Denominator) <sup>2</sup>	498,398		498,398	
Goal Performance Percentage	70.46%		14.08%	
Fannie Mae’s Small Multifamily Goals Percentage	2%			
Goal-Qualifying Units (Numerator)	12,317			
Goal-Eligible Units (Denominator) <sup>2</sup>	498,398			
Goal Performance Percentage	2.47%			

<sup>1</sup> Mortgages can double count when secured by both 5-50 and >50 unit properties.

<sup>2</sup> Goal-eligible units refer to all dwelling units that are financed by mortgage purchases that could be counted for purposes of the multifamily housing goals and subgoals.



**Table 1C:** Distribution of Rental Units Financed by Purchases of Mortgages on Single-Family Rental Properties | Summary Table on Single-Family Housing Goal Performance | For Calendar Year 2025

	Low-Income Purchases	Very Low-Income Purchases	All Mortgage Purchases
<b>Purchases of Single-Family Mortgages</b>			
<b>Owner-Occupied 2-4 Unit Properties/Mortgages:</b>			
UPB (\$ Millions)	\$2,024	\$381	\$3,689
Number of Mortgages	8,994	2,363	13,515
Number of Units	12,231	3,117	18,355
<b>Investor Owned 1-4 Unit Properties/Mortgages:</b>			
UPB (\$ Millions)	\$4,440	\$697	\$13,417
Number of Mortgages	24,689	4,437	53,611
Number of Units	30,580	6,050	62,394
<b>Total Single-Family:</b>			
UPB (\$ Millions)	\$6,464	\$1,079	\$17,106
Number of Mortgages	33,683	6,800	67,126
Number of Units	42,811	9,167	80,749

Mortgages and units may count toward more than one reporting category. On certain tables, sum of entries may not equal totals, due to rounding.



**Table 2:** Distribution of Single-Family Owner-Occupied Mortgages Purchased by Fannie Mae by Income Class of Mortgagor(s) | For Calendar Year 2025

	Qualifying Low-Income Purchase Money Mortgages	Qualifying Very Low-Income Purchase Money Mortgages	Qualifying Low-Income Area Purchase Money Mortgages	Qualifying Low-Income Refinance Mortgages	Total Purchase Money Mortgages Acquired	Total Refinance Mortgages Acquired	Total Mortgages Acquired
<b>Income No More Than 50% of Median Income<sup>1</sup></b>							
UPB (\$ Millions)	\$7,300	\$7,300	\$4,594	\$3,693	\$7,317	\$3,699	\$11,017
Number of Mortgages	45,918	45,918	28,738	29,334	46,062	29,394	75,456
Portion of Qualifying or Total Mortgages Acquired	23.72%	100.00%	14.37%	34.17%	6.87%	11.17%	8.08%
<b>Income More Than 50% But No More Than 60% of Median Income</b>							
UPB (\$ Millions)	\$8,908	\$0	\$5,101	\$3,077	\$8,931	\$3,083	\$12,015
Number of Mortgages	42,165	0	24,127	17,628	42,319	17,671	59,990
Portion of Qualifying or Total Mortgages Acquired	21.78%	0.00%	12.06%	20.53%	6.31%	6.72%	6.42%
<b>Income More Than 60% But No More Than 80% of Median Income</b>							
UPB (\$ Millions)	\$27,440	\$0	\$14,773	\$8,419	\$27,529	\$8,438	\$35,967
Number of Mortgages	105,484	0	57,386	38,885	105,994	38,999	144,993
Portion of Qualifying or Total Mortgages Acquired	54.49%	0.00%	28.69%	45.30%	15.80%	14.83%	15.53%
<b>Income More Than 80% But No More Than 100% of Median Income</b>							
UPB (\$ Millions)	\$0	\$0	\$14,851	\$0	\$29,558	\$9,111	\$38,669
Number of Mortgages	0	0	49,322	0	96,776	34,451	131,227
Portion of Qualifying or Total Mortgages Acquired	0.00%	0.00%	24.66%	0.00%	14.43%	13.10%	14.05%
<b>Income More Than 100% But No More Than 120% of Median Income</b>							
UPB (\$ Millions)	\$0	\$0	\$4,171	\$0	\$28,562	\$9,842	\$38,405
Number of Mortgages	0	0	12,276	0	81,364	30,738	112,102
Portion of Qualifying or Total Mortgages Acquired	0.00%	0.00%	6.14%	0.00%	12.13%	11.68%	12.00%
<b>Income More Than 120% of Median Income</b>							
UPB (\$ Millions)	\$0	\$0	\$11,729	\$0	\$136,809	\$49,315	\$186,124
Number of Mortgages	0	0	28,148	0	298,268	111,803	410,071
Portion of Qualifying or Total Mortgages Acquired	0.00%	0.00%	14.07%	0.00%	44.47%	42.50%	43.91%
<b>Missing</b>							
UPB (\$ Millions)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Number of Mortgages	0	0	0	0	0	0	0
Portion of Qualifying or Total Mortgages Acquired	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>All Income Levels<sup>2</sup></b>							
UPB (\$ Millions)	\$43,648	\$7,300	\$55,220	\$15,190	\$238,707	\$83,489	\$322,196
Number of Mortgages	193,567	45,918	199,997	85,847	670,783	263,056	933,839
Portion of Qualifying or Total Mortgages Acquired	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

<sup>1</sup> Throughout the AMR, the term "Median Income" refers to area median income, which is calculated and provided by FHFA annually. See 12 USC § 4502(15).

<sup>2</sup> Includes "Missing."



**Table 3A:** Distribution of Rental Units Financed by Multifamily Mortgages Purchased by Fannie Mae | For Calendar Year 2025

	Qualifying Low- Income Purchases	Qualifying Very Low- Income Purchases	Total Goal-Eligible Units Financed <sup>1</sup>
<b>Affordable at No More Than 30% of Median Income</b>			
UPB (\$ Millions)	\$3,369	\$3,369	\$3,369
Number of Units	26,246	26,246	26,246
<b>Portion of Qualifying or Total Units Financed</b>	7.49%	37.59%	5.27%
<b>Affordable at More Than 30% But No More Than 50% of Median Income</b>			
UPB (\$ Millions)	\$3,460	\$3,460	\$3,460
Number of Units	43,579	43,579	43,579
<b>Portion of Qualifying or Total Units Financed</b>	12.44%	62.41%	8.74%
<b>Affordable at More Than 50% But No More Than 60% of Median Income</b>			
UPB (\$ Millions)	\$7,536	0	\$7,536
Number of Units	81,323	0	81,323
<b>Portion of Qualifying or Total Units Financed</b>	23.21%	0	16.32%
<b>Affordable at More Than 60% But No More Than 80% of Median Income</b>			
UPB (\$ Millions)	\$25,710	0	\$25,710
Number of Units	199,217	0	199,217
<b>Portion of Qualifying or Total Units Financed</b>	56.86%	0	39.97%
<b>Affordable at More Than 80% But No More Than 100% of Median Income</b>			
UPB (\$ Millions)	0	0	\$13,874
Number of Units	0	0	83,058
<b>Portion of Qualifying or Total Units Financed</b>	0	0	16.66%
<b>Affordable at More Than 100% But No More Than 120% of Median Income</b>			
UPB (\$ Millions)	0	0	\$6,096
Number of Units	0	0	29,732
<b>Portion of Qualifying or Total Units Financed</b>	0	0	5.97%
<b>Affordable at More Than 120% of Median Income</b>			
UPB (\$ Millions)	0	0	\$9,342
Number of Units	0	0	33,409
<b>Portion of Qualifying or Total Units Financed</b>	0	0	6.70%
<b>Tenant Rent Missing</b>			
UPB (\$ Millions)	0	0	\$258
Number of Units	0	0	1,834
<b>Portion of Qualifying or Total Units Financed</b>	0	0	0.37%
<b>All Income Levels</b>			
UPB (\$ Millions)	\$40,075	\$6,829	\$69,644
Number of Units	350,365	69,825	498,398
<b>Portion of Qualifying or Total Units Financed</b>	100%	100%	100%

<sup>1</sup> Goal-eligible units refer to all dwelling units that are financed by mortgage purchases that could be counted for purposes of the multifamily housing goals and subgoals.



**Table 3B:** Distribution of Rental Units Financed by Purchases of Mortgages on Single-Family Rental Properties by Affordability of Rent<sup>1</sup> | For Calendar Year 2025

	Low-Income Purchases	Very Low-Income Purchases	All Mortgage Purchases
<b>Affordable At No More Than 30% of Median Income</b>			
UPB (\$ Millions)	\$293	\$293	\$293
Number of Units	1,545	1,545	1,545
<b>Portion of Low-Income, Very Low-Income, or Total Units Financed</b>	<b>3.61%</b>	<b>16.85%</b>	<b>1.91%</b>
<b>Affordable At More Than 30% But No More Than 50% of Median Income</b>			
UPB (\$ Millions)	\$786	\$786	\$786
Number of Units	7,622	7,622	7,622
<b>Portion of Low-Income, Very Low-Income, or Total Units Financed</b>	<b>17.80%</b>	<b>83.15%</b>	<b>9.44%</b>
<b>Affordable At More Than 50% But No More Than 60% of Median Income</b>			
UPB (\$ Millions)	\$1,247	0	\$1,247
Number of Units	9,941	0	9,941
<b>Portion of Low-Income, Very Low-Income, or Total Units Financed</b>	<b>23.22%</b>	<b>0</b>	<b>12.31%</b>
<b>Affordable At More Than 60% But No More Than 80% of Median Income</b>			
UPB (\$ Millions)	\$4,139	0	\$4,139
Number of Units	23,703	0	23,703
<b>Portion of Low-Income, Very Low-Income, or Total Units Financed</b>	<b>55.37%</b>	<b>0</b>	<b>29.35%</b>
<b>Affordable At More Than 80% But No More Than 100% of Median Income</b>			
UPB (\$ Millions)	0	0	\$4,280
Number of Units	0	0	18,351
<b>Portion of Low-Income, Very Low-Income, or Total Units Financed</b>	<b>0</b>	<b>0</b>	<b>22.73%</b>
<b>Affordable At More Than 100% But No More Than 120% of Median Income</b>			
UPB (\$ Millions)	0	0	\$2,729
Number of Units	0	0	9,376
<b>Portion of Low-Income, Very Low-Income, or Total Units Financed</b>	<b>0</b>	<b>0</b>	<b>11.61%</b>
<b>Affordable At More Than 120% of Median Income</b>			
UPB (\$ Millions)	0	0	\$3,119
Number of Units	0	0	7,982
<b>Portion of Low-Income, Very Low-Income, or Total Units Financed</b>	<b>0</b>	<b>0</b>	<b>9.88%</b>
<b>Tenant Rent Missing</b>			
UPB (\$ Millions)	0	0	\$514
Number of Units	0	0	2,229
<b>Portion of Low-Income, Very Low-Income, or Total Units Financed</b>	<b>0</b>	<b>0</b>	<b>2.76%</b>
<b>All Income Levels<sup>2</sup></b>			
UPB (\$ Millions)	\$6,464	\$1,079	\$17,106
Number of Units	42,811	9,167	80,749
<b>Portion of Low-Income, Very Low-Income, or Total Units Financed</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

<sup>1</sup> Based on actual rents before affordability estimation. Units where affordability was estimated are included in "Tenant Rent Missing."

<sup>2</sup> Includes "Tenant Rent Missing."



**Table 4:** Fannie Mae Single-Family Owner-Occupied Mortgage Purchases Qualifying for the Low-Income Area Purchase Goal by Method of Qualification | For Calendar Year 2025

	Tract Is in a Designated Disaster Area		Tract is not in a Designated Disaster Area		Qualifying Low-Income Area Purchase Money Mortgages	Total Mortgages Eligible To Qualify As Low-Income Area Purchase Money
	Family Income <= 100% of Area Median	Family Income > 100% of Area Median	Family Income <= 100% of Area Median	Family Income > 100% of Area Median		
<b>Tract Income &lt;= 80% of Area Median</b>						
UPB (\$ Millions)	\$5,409	\$5,430	\$11,845	\$10,470	\$33,154	\$33,154
Number of Mortgages	23,622	14,192	50,381	26,232	114,427	114,427
Percentage of Eligible	20.64%	12.40%	44.03%	22.92%	100.00%	100.00%
<b>80% &lt; Tract Income &lt; 100% of Area Median and Tract &gt;= 30% Minority</b>						
UPB (\$ Millions)	\$2,976	\$0	\$6,718	\$0	\$9,694	\$23,893
Number of Mortgages	11,532	0	24,077	0	35,609	68,529
Percentage of Eligible	16.83%	0.00%	35.13%	0.00%	51.96%	100.00%
<b>80% &lt; Tract Income &lt; 100% of Area Median and Tract &lt; 30% Minority</b>						
UPB (\$ Millions)	\$2,220	\$0	\$0	\$0	\$2,220	\$23,264
Number of Mortgages	10,154	0	0	0	10,154	81,697
Percentage of Eligible	12.43%	0.00%	0.00%	0.00%	12.43%	100.00%
<b>Tract Income &gt;= 100% of Area Median<sup>1</sup></b>						
UPB (\$ Millions)	\$10,152	\$0	\$0	\$0	\$10,152	\$154,220
Number of Mortgages	39,807	0	0	0	39,807	392,348
Percentage of Eligible	10.15%	0.00%	0.00%	0.00%	10.15%	100.00%
<b>Total</b>						
UPB (\$ Millions)	\$20,757	\$5,430	\$18,563	\$10,470	\$55,220	\$234,532
Number of Mortgages	85,115	14,192	74,458	26,232	199,997	657,001
Percentage of Eligible	12.96%	2.16%	11.33%	3.99%	30.44%	100.00%

<sup>1</sup> Includes tracts with missing median incomes or missing percent minority.



**Table 5A:** Distribution of Single-Family Owner-Occupied Mortgage Purchases by Race of Borrower(s) on Loan Application<sup>1</sup> | For Calendar Year 2025

	Qualifying Low-Income Purchase Money Mortgages	Qualifying Very Low-Income Purchase Money Mortgages	Qualifying Low-Income Area Purchase Money Mortgages	Qualifying Low-Income Refinance Mortgages	Total Purchase Money Mortgages Acquired	Total Refinance Mortgages Acquired	Total Mortgages Acquired
<b>American Indian or Alaskan Native<sup>2</sup></b>							
UPB (\$ Millions)	\$334	\$73	\$401	\$101	\$1,195	\$352	\$1,547
Number of Mortgages	1,560	473	1,576	593	3,775	1,334	5,109
<b>Portion of Qualifying or Total Mortgages Acquired</b>	0.81%	1.03%	0.79%	0.69%	0.56%	0.51%	0.55%
<b>Asian<sup>2</sup></b>							
UPB (\$ Millions)	\$3,355	\$453	\$5,386	\$663	\$25,293	\$10,627	\$35,920
Number of Mortgages	11,913	2,358	15,283	2,668	56,136	22,228	78,364
<b>Portion of Qualifying or Total Mortgages Acquired</b>	6.15%	5.14%	7.64%	3.11%	8.37%	8.45%	8.39%
<b>Black or African American<sup>2</sup></b>							
UPB (\$ Millions)	\$2,908	\$621	\$4,133	\$1,108	\$10,064	\$3,310	\$13,373
Number of Mortgages	12,667	3,805	15,303	6,726	30,033	13,434	43,467
<b>Portion of Qualifying or Total Mortgages Acquired</b>	6.54%	8.29%	7.65%	7.83%	4.48%	5.11%	4.65%
<b>Native Hawaiian or Other Pacific Islander<sup>2</sup></b>							
UPB (\$ Millions)	\$80	\$14	\$118	\$35	\$375	\$142	\$517
Number of Mortgages	331	78	387	173	959	438	1,397
<b>Portion of Qualifying or Total Mortgages Acquired</b>	0.17%	0.17%	0.19%	0.20%	0.14%	0.17%	0.15%
<b>White - Hispanic or Latino<sup>3</sup></b>							
UPB (\$ Millions)	\$5,825	\$1,033	\$8,989	\$1,400	\$26,255	\$6,397	\$32,652
Number of Mortgages	24,265	5,862	31,332	7,427	74,099	21,210	95,309
<b>Portion of Qualifying or Total Mortgages Acquired</b>	12.54%	12.77%	15.67%	8.65%	11.05%	8.06%	10.21%
<b>White - Non-Hispanic or Latino</b>							
UPB (\$ Millions)	\$25,266	\$4,172	\$27,236	\$9,690	\$137,114	\$49,285	\$186,399
Number of Mortgages	118,195	27,754	106,038	56,585	406,416	165,688	572,104
<b>Portion of Qualifying or Total Mortgages Acquired</b>	61.06%	60.44%	53.02%	65.91%	60.59%	62.99%	61.26%
<b>Two or More Minority Races<sup>4</sup></b>							
UPB (\$ Millions)	\$123	\$16	\$163	\$27	\$549	\$176	\$725
Number of Mortgages	470	94	524	128	1,379	447	1,826
<b>Portion of Qualifying or Total Mortgages Acquired</b>	0.24%	0.20%	0.26%	0.15%	0.21%	0.17%	0.20%
<b>Joint - Either Borrower or Co-Borrower is of a Minority Group<sup>5</sup></b>							
UPB (\$ Millions)	\$476	\$36	\$1,081	\$123	\$6,789	\$1,728	\$8,516
Number of Mortgages	1,813	208	3,227	594	15,893	4,269	20,162
<b>Portion of Qualifying or Total Mortgages Acquired</b>	0.94%	0.45%	1.61%	0.69%	2.37%	1.62%	2.16%
<b>Information Not Provided by Borrower or Co-Borrower<sup>6</sup></b>							
UPB (\$ Millions)	\$4,678	\$789	\$6,919	\$1,920	\$28,107	\$10,692	\$38,798
Number of Mortgages	19,753	4,720	23,395	10,335	73,531	31,782	105,313
<b>Portion of Qualifying or Total Mortgages Acquired</b>	10.20%	10.28%	11.70%	12.04%	10.96%	12.08%	11.28%
<b>Not Applicable</b>							
UPB (\$ Millions)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Number of Mortgages	0	0	0	0	0	0	0
<b>Portion of Qualifying or Total Mortgages Acquired</b>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Data Not Provided by Loan Seller<sup>7</sup></b>							
UPB (\$ Millions)	\$604	\$93	\$795	\$123	\$2,967	\$780	\$3,748
Number of Mortgages	2,600	566	2,932	618	8,562	2,226	10,788
<b>Portion of Qualifying or Total Mortgages Acquired</b>	1.34%	1.23%	1.47%	0.72%	1.28%	0.85%	1.16%
<b>Total</b>							
UPB (\$ Millions)	\$43,648	\$7,300	\$55,220	\$15,190	\$238,707	\$83,489	\$322,196
Number of Mortgages	193,567	45,918	199,997	85,847	670,783	263,056	933,839
<b>Portion of Qualifying or Total Mortgages Acquired</b>	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

<sup>1</sup> Borrowers are asked to report both Race and Ethnicity. Race associated with the loan is based on data for the borrower and, if any, co-borrower. Borrower and co-borrower may be identified with any combination of, and up to, 5 race categories. If race is known for one borrower but not the other borrower, the loan is classified according to the known race. A loan where one borrower is identified as White and the race of the other borrower is missing, or where both the borrower and co-borrower are identified as White, is categorized in one of the two White categories.

<sup>2</sup> If the borrower and co-borrower are both identified as the same minority race or different minority races, the loan is classified as the race of the borrower.

<sup>3</sup> If the loan is classified as White and if either borrower or co-borrower is identified as Hispanic or Latino, the loan is classified as "White - Hispanic or Latino." The category "White - Non-Hispanic or Latino" includes loans where borrower and co-borrower are both identified as "Non-Hispanic or Latino" or when the ethnicity is missing for both borrowers. Table 5B shows the ethnicity distribution of all loans acquired.

<sup>4</sup> The loan is classified as "Two or More Minority Races" where: the borrower is identified as two or more minority races and either there is no co-borrower or the co-borrower is identified as one or more minority races, or one borrower's race is missing and the other borrower is identified as two or more minority races.

<sup>5</sup> If either the borrower or co-borrower is identified as one or more minority race(s) and the other borrower is identified as White, the loan is classified as "Joint."

<sup>6</sup> This category consists of mortgages where borrower and co-borrower race information is not provided even if ethnicity data is reported.

<sup>7</sup> "Data Not Provided by Loan Seller" includes any HMDA new data points submitted by lenders.



**Table 5B:** Distribution of Single-Family Owner-Occupied Mortgage Purchases by Ethnicity of Borrower(s) on Loan Application<sup>1</sup> | For Calendar Year 2025

	Qualifying Low-Income Purchase Money Mortgages	Qualifying Very Low-Income Purchase Money Mortgages	Qualifying Low-Income Area Purchase Money Mortgages	Qualifying Low-Income Refinance Mortgages	Total Purchase Money Mortgages Acquired	Total Refinance Mortgages Acquired	Total Mortgages Acquired
<b>Borrower and Co-Borrower are Hispanic or Latino:</b>							
UPB (\$ Millions)	\$7,153	\$1,341	\$10,626	\$1,672	\$27,056	\$6,475	\$33,532
Number of Mortgages	29,875	7,600	37,385	8,899	78,875	22,414	101,289
<b>Portion of Qualifying or Total Mortgages Acquired</b>	15.43%	16.55%	18.69%	10.37%	11.76%	8.52%	10.85%
<b>Borrower and Co-Borrower are Not Hispanic or Latino:</b>							
UPB (\$ Millions)	\$31,368	\$5,162	\$36,953	\$11,483	\$175,903	\$63,962	\$239,865
Number of Mortgages	141,767	33,378	136,789	66,021	498,991	202,956	701,947
<b>Portion of Qualifying or Total Mortgages Acquired</b>	73.24%	72.69%	68.40%	76.91%	74.39%	77.15%	75.17%
<b>Joint - Either Borrower or Co-Borrower are Hispanic or Latino:<sup>2</sup></b>							
UPB (\$ Millions)	\$544	\$40	\$1,271	\$149	\$7,546	\$1,858	\$9,404
Number of Mortgages	2,095	229	3,852	734	18,182	4,905	23,087
<b>Portion of Qualifying or Total Mortgages Acquired</b>	1.08%	0.50%	1.93%	0.86%	2.71%	1.86%	2.47%
<b>Information Not Provided by Borrower or Co-Borrower:<sup>3</sup></b>							
UPB (\$ Millions)	\$4,124	\$686	\$5,804	\$1,787	\$25,849	\$10,574	\$36,423
Number of Mortgages	17,759	4,258	19,834	9,682	67,883	30,986	98,869
<b>Portion of Qualifying or Total Mortgages Acquired</b>	9.17%	9.27%	9.92%	11.28%	10.12%	11.78%	10.59%
<b>Not Applicable:</b>							
UPB (\$ Millions)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Number of Mortgages	0	0	0	0	0	0	0
<b>Portion of Qualifying or Total Mortgages Acquired</b>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Data Not Provided by Loan Seller:<sup>4</sup></b>							
UPB (\$ Millions)	\$460	\$72	\$566	\$100	\$2,353	\$620	\$2,973
Number of Mortgages	2,071	453	2,137	511	6,852	1,795	8,647
<b>Portion of Qualifying or Total Mortgages Acquired</b>	1.07%	0.99%	1.07%	0.60%	1.02%	0.68%	0.93%
<b>Total:</b>							
UPB (\$ Millions)	\$43,648	\$7,300	\$55,220	\$15,190	\$238,707	\$83,489	\$322,196
Number of Mortgages	193,567	45,918	199,997	85,847	670,783	263,056	933,839
<b>Portion of Qualifying or Total Mortgages Acquired</b>	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

<sup>1</sup> If ethnicity is known for one borrower but not the other, loan is classified according to the known ethnicity.

<sup>2</sup> Joint means one borrower is of Hispanic or Latino ethnicity and the other is not, in any order.

<sup>3</sup> This category consists of mortgages where borrower and co-borrower ethnicity (as Hispanic/Latino or not) information is not provided even if race data are reported.

<sup>4</sup> "Data Not Provided by Loan Seller" includes any HMDA new data points submitted by lenders.



**Table 6:** Distribution of Single-Family Owner-Occupied Mortgage Purchases by Sex of Borrower(s)<sup>1</sup> | For Calendar Year 2025

	Qualifying Low-Income Purchase Money Mortgages	Qualifying Very Low-Income Purchase Money Mortgages	Qualifying Low-Income Area Purchase Money Mortgages	Qualifying Low-Income Refinance Mortgages	Total Purchase Money Mortgages Acquired	Total Refinance Mortgages Acquired	Total Mortgages Acquired
<b>All Male:</b>							
UPB (\$ Millions)	\$18,070	\$3,055	\$21,120	\$5,532	\$76,648	\$28,338	\$104,986
Number of Mortgages	80,729	18,987	78,444	31,004	226,311	89,932	316,243
<b>Portion of Qualifying or Total Mortgages Acquired</b>	<b>41.71%</b>	<b>41.35%</b>	<b>39.22%</b>	<b>36.12%</b>	<b>33.74%</b>	<b>34.19%</b>	<b>33.86%</b>
<b>All Female:</b>							
UPB (\$ Millions)	\$15,331	\$3,272	\$15,617	\$5,549	\$47,321	\$16,321	\$63,642
Number of Mortgages	71,061	21,015	62,461	32,789	155,600	63,611	219,211
<b>Portion of Qualifying or Total Mortgages Acquired</b>	<b>36.71%</b>	<b>45.77%</b>	<b>31.23%</b>	<b>38.19%</b>	<b>23.20%</b>	<b>24.18%</b>	<b>23.47%</b>
<b>Male and Female:</b>							
UPB (\$ Millions)	\$8,544	\$692	\$16,054	\$3,190	\$103,464	\$33,496	\$136,960
Number of Mortgages	34,404	4,172	50,692	16,990	259,279	93,478	352,757
<b>Portion of Qualifying or Total Mortgages Acquired</b>	<b>17.77%</b>	<b>9.09%</b>	<b>25.35%</b>	<b>19.79%</b>	<b>38.65%</b>	<b>35.54%</b>	<b>37.77%</b>
<b>Not Applicable:</b>							
UPB (\$ Millions)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Number of Mortgages	0	0	0	0	0	0	0
<b>Portion of Qualifying or Total Mortgages Acquired</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Not Provided:</b>							
UPB (\$ Millions)	\$1,503	\$251	\$2,169	\$866	\$10,169	\$4,992	\$15,161
Number of Mortgages	6,486	1,550	7,417	4,798	26,395	15,076	41,471
<b>Portion of Qualifying or Total Mortgages Acquired</b>	<b>3.35%</b>	<b>3.38%</b>	<b>3.71%</b>	<b>5.59%</b>	<b>3.93%</b>	<b>5.73%</b>	<b>4.44%</b>
<b>Missing:<sup>2</sup></b>							
UPB (\$ Millions)	\$200	\$30	\$260	\$54	\$1,105	\$341	\$1,446
Number of Mortgages	887	194	983	266	3,198	959	4,157
<b>Portion of Qualifying or Total Mortgages Acquired</b>	<b>0.46%</b>	<b>0.42%</b>	<b>0.49%</b>	<b>0.31%</b>	<b>0.48%</b>	<b>0.36%</b>	<b>0.45%</b>
<b>Total:</b>							
UPB (\$ Millions)	\$43,648	\$7,300	\$55,220	\$15,190	\$238,707	\$83,489	\$322,196
Number of Mortgages	193,567	45,918	199,997	85,847	670,783	263,056	933,839
<b>Portion of Qualifying or Total Mortgages Acquired</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

<sup>1</sup> Borrower and co-borrower with a "Not Applicable" or "Not Provided" are placed in the specific sex of the borrower or co-borrower.

<sup>2</sup> "Missing" includes any HMDA new data points submitted by lenders.



**Table 7:** Distribution of Single-Family Owner-Occupied Mortgage Purchases by Minority Concentration of Census Tract | For Calendar Year 2025

	Qualifying Low-Income Purchase Money Mortgages	Qualifying Very Low-Income Purchase Money Mortgages	Qualifying Low-Income Area Purchase Money Mortgages	Qualifying Low-Income Refinance Mortgages	Total Purchase Money Mortgages Acquired	Total Refinance Mortgages Acquired	Total Mortgages Acquired
Minority < 10%	23,990	6,339	11,802	12,568	73,177	34,769	107,946
10% <= Minority < 20%	43,224	9,345	26,535	19,359	159,087	62,590	221,677
20% <= Minority < 30%	34,856	7,826	25,973	14,083	133,720	48,759	182,479
30% <= Minority < 50%	43,041	9,677	55,295	17,338	153,798	56,975	210,773
50% <= Minority < 80%	32,985	7,988	52,206	13,966	109,152	40,560	149,712
80% <= Minority <= 100%	15,466	4,743	28,126	8,531	41,769	19,379	61,148
Tract Missing/Unable to Classify	5	0	60	2	80	24	104
Total:	193,567	45,918	199,997	85,847	670,783	263,056	933,839

**Table 8A:** Distribution of Fannie Mae’s Multifamily Mortgage Purchases by Minority Concentration of Census Tract | For Calendar Year 2025

	Qualifying Low-Income Units	Qualifying Very Low-Income Units	Total Goal-Eligible Units Financed <sup>1</sup>
Minority < 10%	5,091	1,476	7,482
10% <= Minority < 20%	44,988	9,355	57,901
20% <= Minority < 30%	48,837	8,233	71,744
30% <= Minority < 50%	98,919	15,626	150,111
50% <= Minority < 80%	106,577	18,559	150,910
80% <= Minority < 100%	46,772	16,930	60,250
Total	351,184	70,178	498,398

<sup>1</sup> Goal-eligible units refer to all dwelling units that are financed by mortgage purchases that could be counted for purposes of the multifamily housing goals and subgoals.

**Table 8B:** Distribution of Rental Units Financed by Purchases of Mortgages on Single-Family Rental Properties by Minority Concentration of Census Tract | For Calendar Year 2025

	Qualifying Low-Income Units	Qualifying Very Low-Income Units	Total Units Financed
Minority < 10%	2,634	852	4,679
10% <= Minority < 20%	6,572	1,605	12,303
20% <= Minority < 30%	6,143	1,239	12,395
30% <= Minority < 50%	9,779	1,916	19,034
50% <= Minority < 80%	9,682	1,704	18,318
80% <= Minority <= 100%	7,993	1,846	13,949
Tract Missing/Unable to Classify	8	5	71
Total:	42,811	9,167	80,749



**Table 9:** Distribution of Single-Family Owner-Occupied Mortgage Purchases by Minority Percentage of Census Tract by Income of Borrower | For Calendar Year 2025

	Qualifying Low-Income Purchase Money Mortgages	Qualifying Very Low-Income Purchase Money Mortgages	Qualifying Low-Income Area Purchase Money Mortgages	Qualifying Low-Income Refinance Mortgages	Total Purchase Money Mortgages Acquired	Total Refinance Mortgages Acquired	Total Mortgages Acquired
<b>Income &lt;=50% of Median Income</b>							
Minority < 10%	6,339	6,339	1,940	4,294	6,372	4,306	10,678
10% <= Minority < 30%	17,171	17,171	7,395	10,822	17,218	10,842	28,060
30% <= Minority < 50%	9,677	9,677	7,770	5,887	9,701	5,899	15,600
50% <= Minority < 80%	7,988	7,988	7,103	4,981	8,014	4,988	13,002
80% <= Minority <= 100%	4,743	4,743	4,530	3,350	4,756	3,359	8,115
Tract Missing/Unable to Classify	0	0	0	0	1	0	1
Subtotal	45,918	45,918	28,738	29,334	46,062	29,394	75,456
<b>50% &lt; Income &lt;=60% of MSA Median Income</b>							
Minority < 10%	5,360	0	1,447	2,626	5,398	2,634	8,032
10% <= Minority < 30%	17,021	0	6,435	6,860	17,079	6,874	23,953
30% <= Minority < 50%	9,343	0	7,034	3,518	9,373	3,529	12,902
50% <= Minority < 80%	7,089	0	6,043	2,871	7,110	2,877	9,987
80% <= Minority <= 100%	3,350	0	3,166	1,753	3,357	1,757	5,114
Tract Missing/Unable to Classify	2	0	2	0	2	0	2
Subtotal	42,165	0	24,127	17,628	42,319	17,671	59,990
<b>60% &lt; Income &lt;=80% of MSA Median Income</b>							
Minority < 10%	12,291	0	3,410	5,648	12,398	5,672	18,070
10% <= Minority < 30%	43,888	0	15,725	15,760	44,100	15,805	59,905
30% <= Minority < 50%	24,021	0	16,910	7,933	24,109	7,951	32,060
50% <= Minority < 80%	17,908	0	14,496	6,114	17,985	6,130	24,115
80% <= Minority <= 100%	7,373	0	6,842	3,428	7,399	3,439	10,838
Tract Missing/Unable to Classify	3	0	3	2	3	2	5
Subtotal	105,484	0	57,386	38,885	105,994	38,999	144,993
<b>80% &lt; Income &lt;=100% of MSA Median Income</b>							
Minority < 10%	0	0	2,918	0	10,843	4,877	15,720
10% <= Minority < 30%	0	0	14,187	0	41,490	14,359	55,849
30% <= Minority < 50%	0	0	14,376	0	22,078	7,092	29,170
50% <= Minority < 80%	0	0	12,600	0	16,408	5,342	21,750
80% <= Minority <= 100%	0	0	5,238	0	5,953	2,777	8,730
Tract Missing/Unable to Classify	0	0	3	0	4	4	8
Subtotal	0	0	49,322	0	96,776	34,451	131,227
<b>100% &lt; Income &lt;=120% of MSA Median Income</b>							
Minority < 10%	0	0	638	0	8,629	3,995	12,624
10% <= Minority < 30%	0	0	2,682	0	35,307	13,115	48,422
30% <= Minority < 50%	0	0	2,811	0	18,676	6,716	25,392
50% <= Minority < 80%	0	0	3,676	0	13,741	4,680	18,421
80% <= Minority <= 100%	0	0	2,465	0	5,007	2,231	7,238
Tract Missing/Unable to Classify	0	0	4	0	4	1	5
Subtotal	0	0	12,276	0	81,364	30,738	112,102
<b>120% MSA Median Income &lt; Income</b>							
Minority < 10%	0	0	1,449	0	29,537	13,285	42,822
10% <= Minority < 30%	0	0	6,084	0	137,613	50,354	187,967
30% <= Minority < 50%	0	0	6,394	0	69,861	25,788	95,649
50% <= Minority < 80%	0	0	8,288	0	45,894	16,543	62,437
80% <= Minority <= 100%	0	0	5,885	0	15,297	5,816	21,113
Tract Missing/Unable to Classify	0	0	48	0	66	17	83
Subtotal	0	0	28,148	0	298,268	111,803	410,071
<b>Borrower Income Missing</b>							
Minority < 10%	0	0	0	0	0	0	0
10% <= Minority < 30%	0	0	0	0	0	0	0
30% <= Minority < 50%	0	0	0	0	0	0	0
50% <= Minority < 80%	0	0	0	0	0	0	0
80% <= Minority <= 100%	0	0	0	0	0	0	0
Tract Missing / Unable to Classify	0	0	0	0	0	0	0
Subtotal	0	0	0	0	0	0	0
<b>Total:</b>	<b>193,567</b>	<b>45,918</b>	<b>199,997</b>	<b>85,847</b>	<b>670,783</b>	<b>263,056</b>	<b>933,839</b>



**Table 10A:** Distribution of Fannie Mae’s Single-Family Owner-Occupied Mortgage Purchases by State and Territory | For Calendar Year 2025

	Qualifying Low-Income Purchase Money Mortgages	Qualifying Very Low-Income Purchase Money Mortgages	Qualifying Low-Income Area Purchase Money Mortgages	Qualifying Low-Income Refinance Mortgages	Total Purchase Money Mortgages Acquired	Total Refinance Mortgages Acquired	Total Mortgages Acquired
Alabama	2,398	618	1,687	1,323	8,426	3,623	12,049
Alaska	286	75	215	137	864	350	1,214
Arizona	4,707	918	4,260	2,802	18,754	8,235	26,989
Arkansas	1,295	308	1,383	767	5,001	2,343	7,344
California	6,023	681	14,341	5,023	47,932	24,464	72,396
Colorado	5,081	1,067	4,405	2,268	18,156	7,211	25,367
Connecticut	2,628	548	2,870	710	7,072	2,001	9,073
Delaware	677	161	615	375	2,486	1,029	3,515
District of Columbia	440	145	315	111	1,156	321	1,477
Florida	9,314	1,768	18,279	4,327	46,262	13,185	59,447
Georgia	5,850	1,154	6,525	3,329	21,384	9,750	31,134
Hawaii	204	37	415	87	1,287	430	1,717
Idaho	1,382	234	880	754	5,446	2,140	7,586
Illinois	11,671	3,538	11,688	3,436	30,512	10,437	40,949
Indiana	8,164	2,465	6,063	3,141	19,376	6,738	26,114
Iowa	4,385	1,499	3,400	1,040	9,271	2,693	11,964
Kansas	2,225	649	1,244	736	6,279	1,965	8,244
Kentucky	2,624	755	2,548	1,240	7,046	2,923	9,969
Louisiana	1,405	344	1,443	613	5,798	2,380	8,178
Maine	543	109	915	443	2,393	1,261	3,654
Maryland	5,368	1,454	4,350	1,823	12,776	4,368	17,144
Massachusetts	3,331	574	3,705	1,524	11,796	5,052	16,848
Michigan	7,826	2,234	8,556	4,287	21,958	11,022	32,980
Minnesota	8,483	2,451	5,293	1,975	18,080	4,686	22,766
Mississippi	726	161	816	549	3,175	1,756	4,931
Missouri	5,962	1,731	4,834	2,331	14,896	6,095	20,991
Montana	558	103	469	366	2,313	1,251	3,564
Nebraska	2,476	642	1,892	727	6,011	1,918	7,929
Nevada	1,501	249	1,615	859	7,970	2,647	10,617
New Hampshire	1,252	223	808	567	3,881	1,622	5,503
New Jersey	3,242	595	3,045	1,858	16,965	7,623	24,588
New Mexico	854	179	1,068	466	3,779	1,418	5,197
New York	5,310	1,052	5,366	2,050	25,245	6,403	31,648
North Carolina	7,703	1,810	10,013	3,430	26,724	10,213	36,937
North Dakota	361	103	113	141	1,204	395	1,599
Ohio	10,624	2,955	6,547	3,855	27,001	9,143	36,144
Oklahoma	1,925	465	2,086	821	6,696	2,589	9,285
Oregon	2,365	361	2,259	1,083	10,332	3,572	13,904
Pennsylvania	8,123	2,349	4,899	2,920	24,654	7,646	32,300
Rhode Island	441	62	855	265	1,898	858	2,756
South Carolina	3,596	753	6,000	1,751	14,014	4,945	18,959
South Dakota	1,282	343	671	290	2,695	802	3,497
Tennessee	4,050	855	4,482	2,797	15,025	7,548	22,573
Texas	13,296	2,436	19,752	7,564	60,668	29,631	90,299
Utah	2,427	406	1,547	1,159	8,700	3,899	12,599
Vermont	333	86	499	116	945	305	1,250
Virginia	5,756	1,242	4,773	2,551	17,152	6,685	23,837
Washington	4,826	878	5,730	2,158	18,655	7,659	26,314
West Virginia	756	217	749	373	2,106	819	2,925
Wisconsin	7,054	1,793	3,253	2,284	16,617	6,160	22,777
Wyoming	377	72	184	212	1,189	573	1,762
Guam	4	0	30	1	32	12	44
Puerto Rico	76	11	217	31	683	250	933
Virgin Islands	1	0	30	1	47	12	59
Other Territories	0	0	0	0	0	0	0
Unable to Geocode	0	0	0	0	0	0	0
<b>Total</b>	<b>193,567</b>	<b>45,918</b>	<b>199,997</b>	<b>85,847</b>	<b>670,783</b>	<b>263,056</b>	<b>933,839</b>



**Table 10B:** Distribution of Fannie Mae’s Multifamily Mortgage Purchases by State and Territory | For Calendar Year 2025

	Qualifying Low-Income Units	Qualifying Very Low-Income Units	Total Goal-Eligible Units Financed <sup>1</sup>
Alabama	8,588	1,141	9,177
Alaska	333	29	435
Arizona	11,381	836	15,344
Arkansas	3,009	534	3,066
California	14,486	3,188	38,260
Colorado	11,765	997	13,868
Connecticut	3,256	700	4,642
Delaware	1,201	48	1,349
District of Columbia	1,314	403	2,759
Florida	10,564	904	30,322
Georgia	12,459	1,372	17,093
Hawaii	483	98	2,041
Idaho	1,437	128	1,732
Illinois	11,363	2,724	15,892
Indiana	8,338	3,203	9,349
Iowa	3,969	1,935	4,013
Kansas	2,626	990	3,086
Kentucky	7,175	1,355	8,141
Louisiana	1,824	499	2,999
Maine	269	85	736
Maryland	6,450	2,378	7,813
Massachusetts	4,436	1,962	9,564
Michigan	6,529	1,528	8,088
Minnesota	10,017	1,489	12,068
Mississippi	2,303	723	2,515
Missouri	7,695	2,991	8,362
Montana	582	13	1,533
Nebraska	3,269	866	3,285
Nevada	3,786	275	6,671
New Hampshire	1,367	278	2,035
New Jersey	5,481	1,821	10,960
New Mexico	2,726	527	3,337
New York	20,758	8,145	39,886
North Carolina	17,578	1,179	24,625
North Dakota	1,067	473	1,071
Ohio	14,120	3,717	16,078
Oklahoma	9,302	2,188	10,170
Oregon	9,757	1,441	11,764
Pennsylvania	11,114	3,197	13,934
Puerto Rico	0	0	0
Rhode Island	437	347	804
South Carolina	6,553	846	8,939
South Dakota	1,019	545	1,023
Tennessee	8,434	1,256	10,969
Texas	48,848	6,963	57,176
U.S. Virgin Islands	0	0	0
Utah	4,806	662	5,839
Vermont	78	0	78
Virginia	8,984	891	13,088
Washington	12,876	973	16,096
West Virginia	541	333	959
Wisconsin	3,731	691	4,415
Wyoming	700	312	949
<b>Total</b>	<b>351,184</b>	<b>70,178</b>	<b>498,398</b>

<sup>1</sup> Goal-eligible units refer to all dwelling units that are financed by mortgage purchases that could be counted for purposes of the multifamily housing goals and subgoals.



**Table 10C:** Distribution of Rental Units Financed by Purchases of Mortgages on Single-Family Rental Properties by State and Territory | For Calendar Year 2025

	Low-Income Units	Very Low- Income Units	Total Units Financed
Alabama	648	114	934
Alaska	251	72	321
Arizona	679	75	1,752
Arkansas	459	54	642
California	2,347	423	8,703
Colorado	703	130	1,510
Connecticut	878	172	1,170
Delaware	101	18	188
District of Columbia	132	41	194
Florida	872	121	4,389
Georgia	1,068	136	2,162
Hawaii	26	7	173
Idaho	333	70	643
Illinois	3,002	792	4,497
Indiana	1,265	397	1,756
Iowa	434	201	508
Kansas	380	92	555
Kentucky	442	107	634
Louisiana	383	44	717
Maine	169	20	428
Maryland	695	157	1,056
Massachusetts	1,742	243	2,910
Michigan	1,692	397	2,276
Minnesota	774	245	1,000
Mississippi	163	26	315
Missouri	1,187	384	1,464
Montana	163	54	293
Nebraska	262	73	377
Nevada	264	28	874
New Hampshire	405	84	555
New Jersey	1,091	142	2,912
New Mexico	201	51	443
New York	2,089	587	4,862
North Carolina	1,632	151	2,939
North Dakota	69	42	80
Ohio	2,880	960	3,458
Oklahoma	551	64	807
Oregon	570	63	1,206
Pennsylvania	2,230	615	3,028
Rhode Island	308	33	569
South Carolina	342	27	1,033
South Dakota	151	47	207
Tennessee	1,036	124	1,848
Texas	3,503	345	7,147
Utah	456	72	832
Vermont	74	12	121
Virginia	860	133	1,569
Washington	866	160	1,837
West Virginia	135	29	204
Wisconsin	1,714	699	2,101
Wyoming	103	30	146
Guam	5	2	10
Puerto Rico	24	0	329
Virgin Islands	2	2	60
Other Territories	0	0	0
Unable to Geocode	0	0	0
<b>Total</b>	<b>42,811</b>	<b>9,167</b>	<b>80,744</b>



**Table 11:** Distribution of Single-Family Owner-Occupied Mortgage Purchases<sup>1</sup> by LTV Category | For Calendar Year 2025

	Qualifying Low-Income Purchase Money Mortgages	Qualifying Very Low-Income Purchase Money Mortgages	Qualifying Low-Income Area Purchase Money Mortgages	Qualifying Low-Income Refinance Mortgages	Total Purchase Money Mortgages Acquired	Total Refinance Mortgages Acquired	Total Mortgages Acquired
<b>0% &lt; LTV &lt;= 60%</b>							
\$UPB (Millions)	\$5,207	\$1,312	\$4,479	\$8,200	\$24,841	\$29,716	\$54,557
Number of Mortgages	30,063	9,830	22,830	54,048	91,670	123,060	214,730
<b>Portion of Total</b>	15.53%	21.41%	11.42%	62.96%	13.67%	46.78%	22.99%
<b>60% &lt; LTV &lt;= 80%</b>							
\$UPB (Millions)	\$15,554	\$2,479	\$18,696	\$5,815	\$97,740	\$42,420	\$140,160
Number of Mortgages	65,448	14,570	66,073	27,335	259,433	114,201	373,634
<b>Portion of Total</b>	33.81%	31.73%	33.04%	31.84%	38.68%	43.41%	40.01%
<b>80% &lt; LTV &lt;= 90%</b>							
\$UPB (Millions)	\$6,841	\$1,045	\$9,496	\$837	\$42,755	\$8,363	\$51,119
Number of Mortgages	28,179	6,361	31,390	3,205	108,846	18,951	127,797
<b>Portion of Total</b>	14.56%	13.85%	15.70%	3.73%	16.23%	7.20%	13.69%
<b>90% &lt; LTV &lt;= 95%</b>							
\$UPB (Millions)	\$8,334	\$1,196	\$14,018	\$287	\$52,794	\$2,712	\$55,506
Number of Mortgages	35,176	7,217	46,240	1,074	140,172	6,131	146,303
<b>Portion of Total</b>	18.17%	15.72%	23.12%	1.25%	20.90%	2.33%	15.67%
<b>95% &lt; LTV &lt;= 100%</b>							
\$UPB (Millions)	\$7,712	\$1,269	\$8,531	\$51	\$20,568	\$277	\$20,845
Number of Mortgages	34,701	7,940	33,464	185	70,607	713	71,320
<b>Portion of Total</b>	17.93%	17.29%	16.73%	0.22%	10.53%	0.27%	7.64%
<b>100% &lt; LTV</b>							
\$UPB (Millions)	\$0	\$0	\$0	\$0	\$9	\$0	\$9
Number of Mortgages	0	0	0	0	55	0	55
<b>Portion of Total</b>	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.01%
<b>Missing LTV</b>							
\$UPB (Millions)	0	0	0	0	0	0	0
Number of Mortgages	0	0	0	0	0	0	0
<b>Portion of Total</b>	0	0	0	0	0	0	0
<b>Total</b>							
\$UPB (Millions)	\$43,648	\$7,300	\$55,220	\$15,190	\$238,707	\$83,489	\$322,196
Number of Mortgages	193,567	45,918	199,997	85,847	670,783	263,056	933,839
<b>Portion of Total</b>	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

<sup>1</sup> Does not include second mortgages and non-applicable categories.



**Table 12A:** Distribution of Single-Family Owner-Occupied Purchase Money Mortgages Acquired by Fannie Mae Eligible To Qualify for the Low-Income Purchase Goal by Income Class and First-Time/Repeat Borrower Status | For Calendar Year 2025

Borrower Income	First-Time Buyer Mortgages	Repeat Buyer Mortgages	Buyer Status Not Available Mortgages	Total Mortgages
<b>Income &lt;= 50% of Area Median Income (AMI)</b>				
\$UPB (Millions)	\$5,459	\$1,842	\$0	\$7,301
Number of Mortgages	33,707	12,212	0	45,919
<b>Portion of Total Mortgages Acquired</b>	9.27%	4.16%	0.00%	6.99%
<b>Income &gt;50% But &lt;= 60% of AMI</b>				
\$UPB (Millions)	\$6,459	\$2,449	\$0	\$8,908
Number of Mortgages	30,069	12,096	0	42,165
<b>Portion of Total Mortgages Acquired</b>	8.27%	4.12%	0.00%	6.42%
<b>Income &gt;60% But &lt;= 80% of AMI</b>				
\$UPB (Millions)	\$18,998	\$8,441	\$0	\$27,440
Number of Mortgages	71,404	34,080	0	105,484
<b>Portion of Total Mortgages Acquired</b>	19.63%	11.62%	0.00%	16.06%
<b>Income &gt;80% But &lt;= 100% of AMI</b>				
\$UPB (Millions)	\$19,013	\$10,392	\$0	\$29,405
Number of Mortgages	60,307	35,667	0	95,974
<b>Portion of Total Mortgages Acquired</b>	16.58%	12.16%	0.00%	14.61%
<b>Income &gt;100% But &lt;= 120% of AMI</b>				
\$UPB (Millions)	\$16,612	\$11,743	\$0	\$28,355
Number of Mortgages	45,451	34,947	0	80,398
<b>Portion of Total Mortgages Acquired</b>	12.50%	11.91%	0.00%	12.24%
<b>Income &gt;120% of AMI</b>				
\$UPB (Millions)	\$56,676	\$76,448	\$0	\$133,124
Number of Mortgages	122,721	164,340	0	287,061
<b>Portion of Total Mortgages Acquired</b>	33.75%	56.02%	0.00%	43.69%
<b>Missing</b>				
\$UPB (Millions)	\$0	\$0	\$0	\$0
Number of Mortgages	0	0	0	0
<b>Portion of Total Mortgages Acquired</b>	—%	—%	—%	—%
<b>All Income Levels<sup>1</sup></b>				
\$UPB (Millions)	\$123,218	\$111,314	\$0	\$234,532
Number of Mortgages	363,659	293,342	0	657,001
<b>Portion of Total Mortgages Acquired</b>	100.00%	100.00%	0.00%	100.00%

<sup>1</sup> Includes "Borrower Income Missing."



**Table 12B:** Single-Family Owner-Occupied Purchase Money Mortgages Acquired by Fannie Mae by First-Time/Repeat Borrower Status, for Mortgages Qualifying and Not Qualifying for the Low-Income Census Tracts Purchase SUBGOAL | For Calendar Year 2025

Subgoal Qualifying Status	First-Time Buyer Mortgages	Repeat Buyer Mortgages	Status of Buyer Not Available	Total Mortgages
<b>Low-Income Census Tracts Subgoal Qualifying</b>				
\$UPB (Millions)	\$11,714	\$8,490	\$0	\$20,204
Number of Mortgages	36,395	25,024	0	61,419
Percentage of Total	10.01%	8.53%	0.00%	9.35%
<b>Non-Qualifying Mortgages</b>				
\$UPB (Millions)	\$111,503	\$102,824	\$0	\$214,328
Number of Mortgages	327,264	268,318	0	595,582
Percentage of Total	89.99%	91.47%	0.00%	90.65%
<b>Total Mortgages</b>				
\$UPB (Millions)	\$123,218	\$111,314	\$0	\$234,532
Number of Mortgages	363,659	293,342	0	657,001
Percentage of Total	100.00%	100.00%	0.00%	100.00%



**Table 12C:** Single-Family Owner-Occupied Purchase Money Mortgages Acquired by Fannie Mae by First-Time/Repeat Borrower Status, for Mortgages Qualifying and Not Qualifying for the Minority Census Tracts Purchase SUBGOAL | For Calendar Year 2025

Subgoal Qualifying Status	First-Time Buyer Mortgages	Repeat Buyer Mortgages	Status of Buyer Not Available	Total Mortgages
<b>Minority Census Tracts Subgoal Qualifying</b>				
\$UPB (Millions)	\$17,087	\$5,557	\$0	\$22,644
Number of Mortgages	66,291	22,326	0	88,617
Percentage of Total	18.23%	7.61%	0.00%	13.49%
<b>Non-Qualifying Mortgages</b>				
\$UPB (Millions)	\$106,131	\$105,757	\$0	\$211,888
Number of Mortgages	297,368	271,016	0	568,384
Percentage of Total	81.77%	92.39%	0.00%	86.51%
<b>Total Mortgages</b>				
\$UPB (Millions)	\$123,218	\$111,314	\$0	\$234,532
Number of Mortgages	363,659	293,342	0	657,001
Percentage of Total	100.00%	100.00%	0.00%	100.00%