



Fannie Mae Single-Family Loan Acquisition & Repurchase Trend Report

Q1 2025

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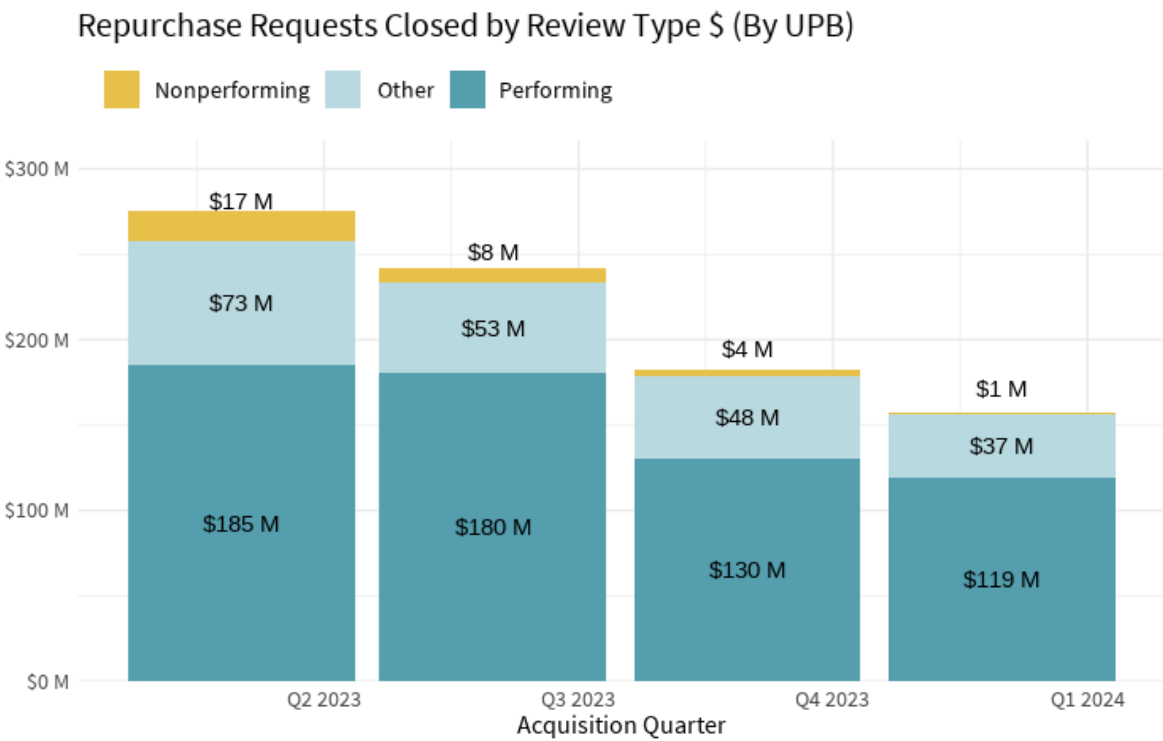
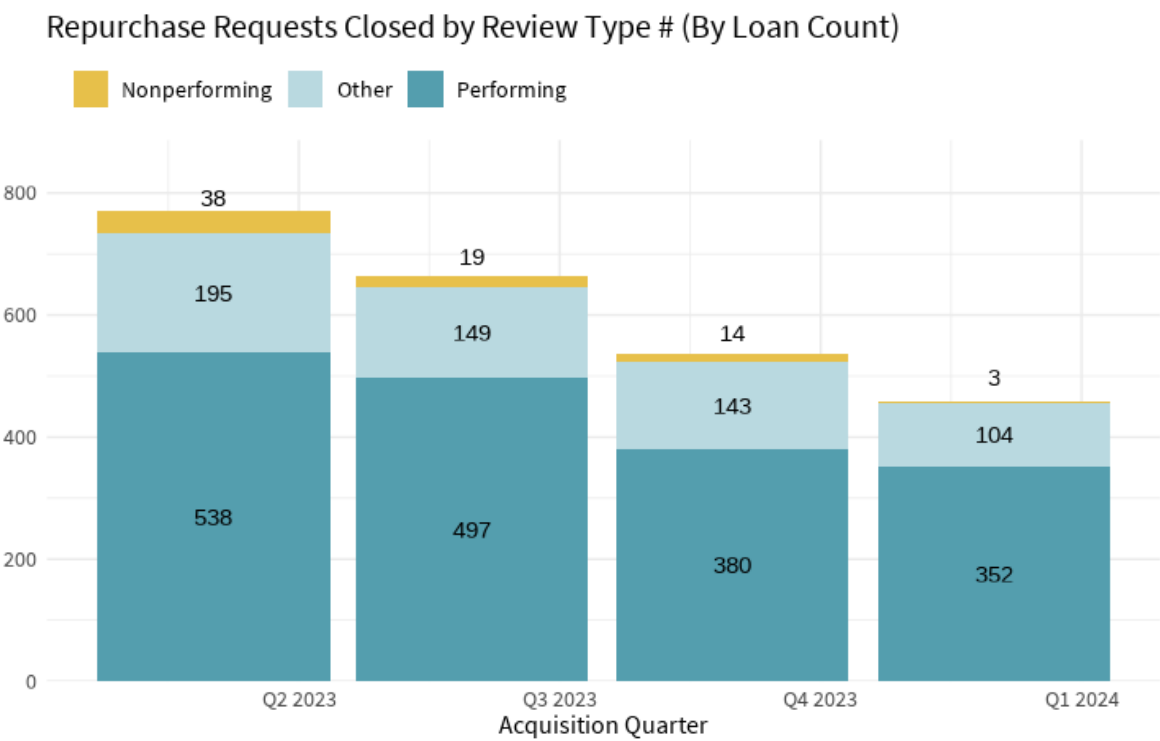
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Single-Family Loan Acquisitions by Quarter



Note: “UPB” means the unpaid principal balance of the loans as of the date we acquired the loans from the mortgage seller.

Repurchase Requests Closed by Review Type

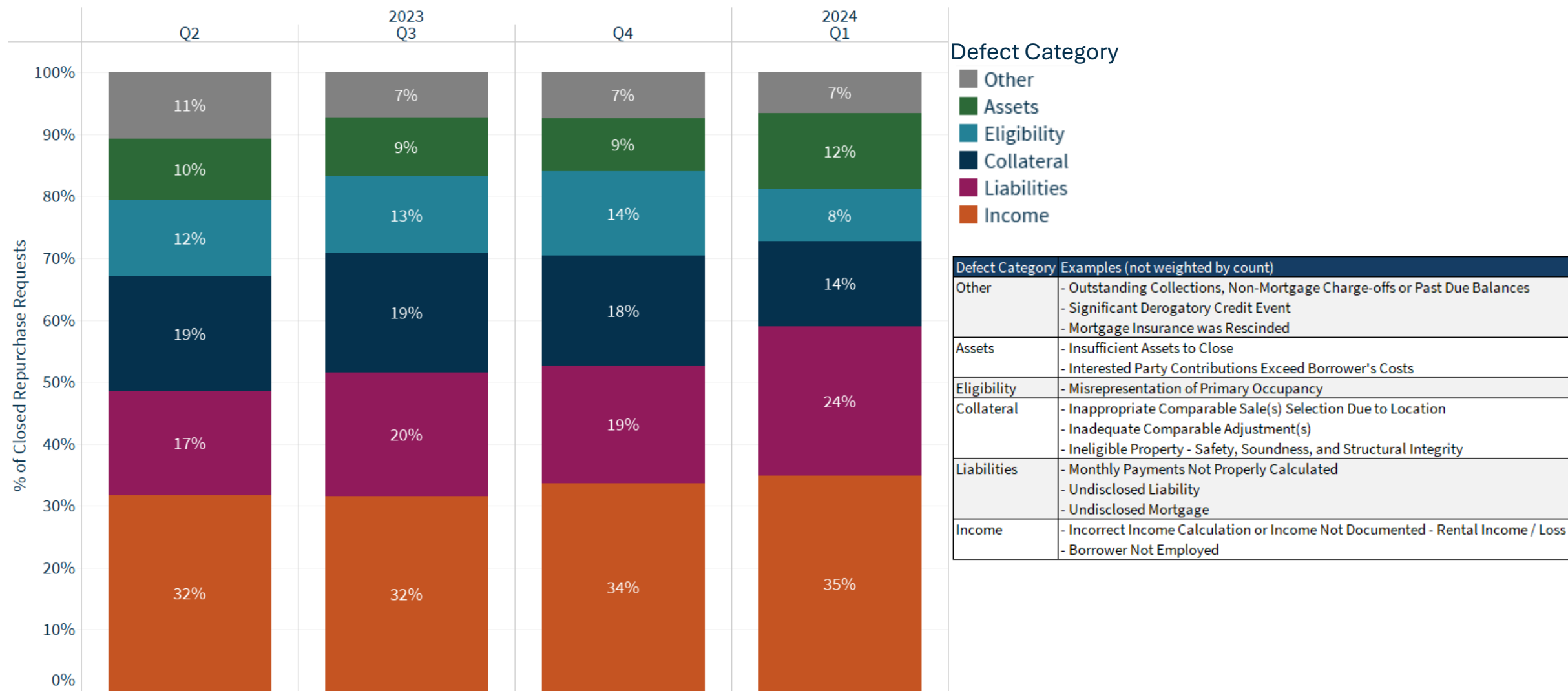


Notes: These charts show the repurchase requests issued to mortgage sellers and/or servicers and closed (remediated) through March 31, 2025 for single-family loans acquired in the specified quarters by (1) number of loans (loan count) and (2) unpaid principal balance (UPB). The UPB of the loan underlying the repurchase is as of the date we acquired the loan. The UPB often differs from the amount collected or reimbursed from mortgage sellers and/or servicers depending on the type of remedy agreed upon. For purposes of these charts:

- (1) Repurchases include repurchase alternatives;
- (2) “Other” review type refers to loans we selected for review based on self-reports, mortgage insurance reviews, and non-standard servicing reviews;
- (3) “Nonperforming” review type refers to loans we selected for review while the loan was 30 days or more past due or in the foreclosure process; and
- (4) “Performing” review type refers to loans we selected for review while the loan was not 30 days or more past due.

Our quality control process includes using automated tools to help us determine whether a loan meets our eligibility requirements by conducting in-depth reviews and selecting random samples of performing loans for quality control review shortly after acquisition. As a result, we conduct most of our reviews on performing loans. The number of closed repurchase requests for the specified quarters in this report may increase in the future as we continue our reviews, particularly for nonperforming loans. As of March 31, 2025, we have completed most of our performing loan reviews for the loans acquired in the specified quarters.

Defect Categories on Closed Repurchase Requests



Note: This chart shows the defect categories for single-family closed repurchase requests (including repurchase alternatives) as of March 31, 2025 based on the quarter in which we acquired the loan. A loan with multiple defects is included in each applicable category.