

2024 Capital Markets Year in Review



With your partnership, Fannie Mae continued to connect global capital to U.S. housing in 2024.

BY THE NUMBERS

~\$241B

Liquidity provided to Single-Family market¹

¹In the first nine months of 2024

~\$32B

Liquidity provided to Multifamily market¹

~\$186B

UPB of Single-Family loans with a portion of credit risk transferred²

²For full year 2024; based on the time transactions were issued.

~\$26B

UPB of Multifamily loans with a portion of credit risk transferred²

PRODUCT ENHANCEMENTS



Launched the revised [Mission Index™ disclosures](#), supporting investors driven by performance and/or impact. Began issuing [Single-Family Social Bonds](#), with \$14.5B issued during the year.



Enhanced both our Single-Family Connecticut Avenue Securities® (CAS) and Credit Insurance Risk Transfer™ (CIRT™) [programs](#) with our capital objectives in mind:

- CAS: introduced a new senior A-1 class with a longer and more stable duration profile
- CIRT: introduced a quicker release of coverage and a “rate-on-line” premium obligation, and extended deal terms to 18 years from 12.5 years



Evolved our [Single-Family](#) and [Multifamily](#) Green Bond Frameworks, adding new single-family eligibility features and increasing rigor.

RESEARCH ON KEY TOPICS IMPACTING HOUSING

- [Read](#) what Fannie Mae’s economists are forecasting for the housing market in 2025, including their top 5 predictions.
- [See](#) how pay-ups for Single-Family Social MBS may improve access to credit for eligible borrowers.
- [Understand](#) recent homebuyers’ growing interest and usage of a digital mortgage process.
- [Understand](#) consumer concerns with weather-related events and the impact that has on insurance premiums.
- [Read](#) about the drivers and impediments to multifamily conversions (commercial to residential) and likely future volumes.

PARTNER RESOURCES



Annaly

hosted a [fireside chat](#), including Fannie Mae, discussing investments in U.S. housing and the value of the Mission Index.



Bloomberg

and Fannie Mae [dive into](#) how to use Bloomberg’s tools to analyze Mission Index disclosures and Single-Family Social Bonds.



PGIM

and Fannie Mae [discuss](#) the Mission Index and Single-Family Social Bond Framework, looking at prepayment performance and pool composition.



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