



Social MBS Impact

The figures below show the impact of all labelled Single-Family Social Mortgage-Backed Securities (MBS) issued by Freddie Mac in 2024. All Single-Family Social MBS met the criteria set forth in the [Freddie Mac Single-Family Social MBS and Corporate Debt Bonds Framework](#).

Freddie Mac's Social MBS Framework is based on Mission Index v1.1. The [Mission Index](#) provides insights into the mission-oriented lending activities underlying Freddie Mac's MBS. All Social MBS have a Mission Criteria Share (MCS) equal to 100% and a Mission Density Score (MDS) equal to 2 or greater. More information on the Mission Index, MCS and MDS can be found in Freddie Mac's [Mission Index Guide](#).

Freddie Mac began issuing Social MBS in June 2024 and the below metrics represent all Freddie Mac Social MBS issuance from June 2024 through December 2024. During 2024, Freddie Mac issued 688 Social MBS pools backed by 30,421 loans with a total unpaid principal balance of \$9.7 billion.

Freddie Mac provides a Mission Index Criteria Attribution (MICA) Report and tool to provide investors with insight into the estimated representation of specific populations of Mission borrowers in their portfolios. [MICA Tool](#) | [MICA Guide](#)

Criteria-Specific Issuance in 2024 Social MBS*

	Number of Loans ¹	% of Issuance
Aggregate Loan Count	30,421	100.0%
Low-income borrowers	22,158	72.8%
Affordable rental	668	2.2%
First-time homebuyers	20,711	68.1%
Borrowers in underserved areas	5,295	17.4%
Special Purpose Credit Program (SPCP)	1,892	6.2%
Low-income areas	8,992	29.6%
Minority tract	12,050	39.6%
High-needs rural	847	2.8%
Designated disaster area	9,103	29.9%
Manufactured housing	356	1.2%

Out of 30,421 loans in Social MBS in 2024, 15,582, or 51%, were made to borrowers who qualified as both low-income borrowers and first-time homebuyers.

* Figures based on data entered by sellers into Loan Selling Advisor.

¹ Loans can fit into multiple categories so aggregate loan count is not equal to the sum of the sub-categories.



Value Created and Deployed

Social MBS payups at auction (\$mm)	26.3
Money paid to lenders to acquire loans (\$mm)	26.3
Remaining funds to be allocated to affordable housing programs	0

Investors to date have shown they will pay up for Social MBS, which we believe is attributable to the Social impact of the underlying lending activities and the convexity of the securities which impact their prepayment speeds. When Freddie Mac offers Social MBS to the market, we share the pay up with lenders who sell us the loans. This provides a direct financial benefit to incentivize lenders to make more of these qualifying loans. Any remaining funds can be used to support Freddie Mac's affordable housing programs, including Duty to Serve.

Over 4,000 borrowers with loans included in Social MBS in 2024 received some form of down payment assistance through a Freddie Mac or seller sponsored lending program or a down payment assistance grant.^{2*}

Green MBS Impact

The figures below show the estimated impact of all labeled Single-Family Green MBS issued by Freddie Mac in 2024. All Single-Family Green MBS met the criteria set forth in the [2021 Freddie Mac Single-Family Green Bond Framework](#). Eligible collateral for Green MBS issued in 2024 include:

- Freddie Mac GreenCHOICE Mortgages® where borrowers used refinance proceeds, or a portion thereof, to pay off existing debt that was used to finance the purchase and installation of a renewable energy source, such as solar panels;
- Mortgages backed by newly constructed homes with a renewable energy source; and
- Mortgages backed by newly constructed homes with a Home Energy Rating System Index Score of 60 or less.

All impact metrics are calculated by a third-party vendor, Earth Advantage, using tools developed by the vendor. More information on the calculation methodology can be found in the Freddie Mac Green Impact [Methodology document](#). CUSIP-level estimated impact data for Green MBS issued in 2024 can be found in the 2024 Green MBS [Estimated Impact File](#).

* Figures based on data entered by sellers into Loan Selling Advisor.

2 Includes down payment assistance provided by third parties such as banks, governmental entities and non-profit organizations.



During 2024, Freddie Mac issued 48 Green MBS pools backed by 3,624 loans with a total unpaid principal balance of \$1.7 billion.

Energy efficient features and renewable energy systems on homes backing Green MBS issued in 2024 are expected to lead to:

- 112,705 MMBtu of estimated source energy savings annually.
 - This is enough energy to power 1,094 homes³ and represents an estimated 19% average decrease in total source energy consumed by homes backing mortgages included in Green MBS.
- 6,678 metric tons of estimated avoided GHG emissions annually.
 - This is equivalent to removing 1,558 gasoline powered passenger vehicles from the road for one year⁴ and represents an estimated 27% decrease in total GHG emissions resulting from energy consumption at homes backing mortgages included in Green MBS.
- \$471 of estimated average annual utility cost savings for homeowners
 - This represents an estimated 20% average decrease in total annual utility bills for these borrowers.

³ In 2022, the average annual electricity consumption for a U.S. residential utility customer was 10,791 kilowatt hours (kWh), an average of about 899 kWh per month (<https://www.eia.gov/tools/faqs/faq.php?id=97&t=3>).

⁴ Calculated using EPA's GHG Equivalencies Calculator (<https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>).



Disclaimers

The Criteria-Specific Issuance and Down Payment Assistance impact information for Social MBS provided in this report is based on information furnished to us by the sellers of the mortgages. We generally do not verify information furnished to us by sellers regarding the mortgages backing our securities, and we make no representations or warranties concerning the accuracy of that information. Given the volume of information furnished to us and our limited review procedures, it is possible that some of the information is incorrect.

To calculate the Green MBS impact metrics provided in this report and in the Green MBS Estimated Impact File, Earth Advantage developed a methodology in consultation with Freddie Mac. Earth Advantage also calculated such metrics at the individual property and security level using a web-based tool developed by Earth Advantage. This web-based tool leverages third-party tools and data that were recommended by Earth Advantage. We had no role in the creation of these tools and data and can make no representations or warranties concerning the proper operation or design of the tools or the accuracy or completeness of the data. We or Earth Advantage may fail to properly calculate the Green MBS impact metrics in accordance with the methodology, due to process or human error or otherwise.

If the relevant properties and systems were evaluated under different methodologies, it is possible that the environmental impact of the green improvements could be less than suggested by the Green MBS impact metrics provided in this report and in the Green MBS Estimated Impact File. The metrics should not be viewed as projections, forecasts, predictions or opinions with respect to future performance of the relevant properties and systems, including those properties and systems related to loans included in Green MBS issued in the future.

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