



2025 Freddie Mac Single-Family Impact Bonds Report

Social MBS Impact

The figures below show the impact of all labelled Single-Family Social Mortgage-Backed Securities (MBS) issued by Freddie Mac in 2025. All these Single-Family Social MBS met the criteria set forth in the applicable Freddie Mac Social Bond Framework.¹

Freddie Mac’s Social MBS Frameworks are 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](#).

During 2025, Freddie Mac issued 1,220 Social MBS pools backed by 51,133 loans with a total issuance unpaid principal balance of \$17.2 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 Social MBS²

	2025		2024	
	Number of Loans	% of Issuance	Number of Loans	% of Issuance
Aggregate Loan Count³	51,133	100.0%	30,421	100.0%
Low-income borrowers	36,158	70.7%	22,158	72.8%
Affordable rental	1,255	2.5%	668	2.2%
First-time homebuyers	32,565	63.7%	20,711	68.1%
Borrowers in underserved areas	8,681	17.0%	5,295	17.4%
Special Purpose Credit Program (SPCP) ⁴	2,495	4.9%	1,892	6.2%
Low-income areas	14,296	28.0%	8,992	29.6%
Minority tract	19,502	38.1%	12,050	39.6%
High-needs rural	1,759	3.4%	847	2.8%
Designated disaster area	15,666	30.6%	9,103	29.9%
Manufactured housing	618	1.2%	356	1.2%

¹ Pools issued prior to July 1, 2025 were issued under the [Freddie Mac Single-Family Social MBS and Corporate Social Debt Bonds Framework](#) while pools issued on or after that date were issued under the [2025 Freddie Mac Single-Family Mission MBS and Corporate Mission Debt Bonds Framework](#).

² Figures based on data entered by sellers into Loan Selling Advisor.

³ Loan can fit into multiple categories so aggregate loan count is not equal to the sum of the sub-categories.

⁴ Freddie Mac ceased purchase of SPCP loans in July 2025; the % of issuance figure for SPCP loans for 2025 reflects the number of SPCP loans included in Social MBS in the first half of 2025 divided by the total number of loans pooled in Social MBS during the entire year.



Out of 51,133 loans in Social MBS in 2025, 24,095, or 47%, were made to borrowers who qualified as both low-income borrowers and first-time homebuyers.

Value Created and Deployed

Social MBS payups at auction (\$mm)	42.1
Money paid to lenders to acquire loans (\$mm)	42.1

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 payup with lenders who sell us the loans. This provides a direct financial benefit to incentivize lenders to make more of these qualifying loans.

Over 5,200 borrowers with loans included in Social MBS in 2025 received some form of down payment assistance through a Freddie Mac- or seller-sponsored lending program or a down payment assistance grant.¹

Green MBS Impact

The figures below show the estimated impact of all labeled Single-Family Green MBS issued by Freddie Mac in 2025². All Single-Family Green MBS met the criteria set forth in the [2025 Freddie Mac Single-Family Green Bond Framework](#). Eligible collateral for Green MBS issued in 2025 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;
- Mortgages backed by newly constructed homes with a Home Energy Rating System Index Score of 55 or less; and
- Mortgages backed by newly constructed homes with an ENERGY STAR Single-Family New Homes National version 3.2 or higher certification.

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 2025 can be found in the 2025 Green MBS [Estimated Impact File](#).

¹ Based on data entered by sellers into Loan Selling Advisor; includes downpayment assistance provided by third parties such as banks, governmental entities and non-profit organizations.

² In July 2025, Freddie Mac ceased issuance of Single-Family Green MBS through the Cash Window program.



During 2025, Freddie Mac issued 21 Green MBS pools backed by 1,118 loans with a total issuance unpaid principal balance of \$587 million.

Energy efficient features and renewable energy systems on homes backing Green MBS issued in 2025 are expected to lead to¹:

- 54,844 MMBtu of estimated source energy savings annually.
 - This is enough energy to power 532 homes² and represents an estimated 29% average decrease in total source energy consumed by homes backing mortgages included in Green MBS.
- 3,127 metric tons of estimated avoided GHG emissions annually.
 - This is equivalent to removing 729 gasoline powered passenger vehicles from the road for one year³ and represents an estimated 38% decrease in total GHG emissions resulting from energy consumption at homes backing mortgages included in Green MBS.
- \$784 of estimated average annual utility cost savings for homeowners
 - This represents an estimated 31% average decrease in total annual utility bills for these borrowers.

¹ Certain underlying data for the estimated source energy savings and estimated avoided GHG emissions figures for 2025 presented in this report were calculated using a different model than in 2024. For more information, see the “Estimation of the Relative Energy Savings for Each HERS-Rated Home” section in the Green Impact Methodology document.

² In 2022, the average annual electricity consumption for a U.S. residential utility customer was 10,791 kilowatt hours (kWh), and average of about 899 kWh per month (<https://www.eia.gov/tools/faqs/faq.php?id=97&t=3>).

³ 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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