

# About Fannie Mae

## Who we are

The Federal National Mortgage Association, better known as Fannie Mae, is a purpose-driven company by charter and by choice. Our business supports mortgage lenders by providing mortgage financing to help people buy or rent a home. We help make the popular 30-year fixed-rate mortgage possible, enabling predictable mortgage payments over the life of the loan and giving homeowners stability and peace of mind.

Our charter, an act of Congress, establishes our purposes: to provide liquidity and stability to the residential mortgage market and to promote access to mortgage credit. This mandate includes facilitating mortgages on housing for low- and moderate-income families involving a reasonable economic return that may be less than the return earned on other activities. Congress declared that our operations should be financed by private capital to the maximum extent feasible. With these Congressional intentions in mind, we have, principally using private capital, provided liquidity in the secondary market and expanded housing opportunities throughout the U.S. Fannie Mae is committed to maintaining safety and soundness as we work to fulfill this mission.

We do not originate mortgage loans or lend money directly to borrowers. Rather, we work primarily with lenders who originate loans to borrowers. We acquire and securitize those loans into mortgage-backed securities that we guarantee (which we refer to as Fannie Mae MBS or our MBS). Our revenues are primarily driven by guaranty fees we receive for assuming the credit risk on loans underlying our MBS. As of December 31, 2022, we owned or guaranteed mortgage assets representing an estimated 27% of single-family mortgage debt outstanding and 21% of multifamily mortgage debt outstanding in the U.S.<sup>7</sup>



<sup>7</sup> Based on internal estimates using data from the Federal Reserve Board of Governors' ["Financial Accounts of the United States" \(Z.1\) release](#), Q4 2022.