

Freddie Mac Loan Delivery & Repurchase Trend Reporting

Data Reported as of Q3 2025

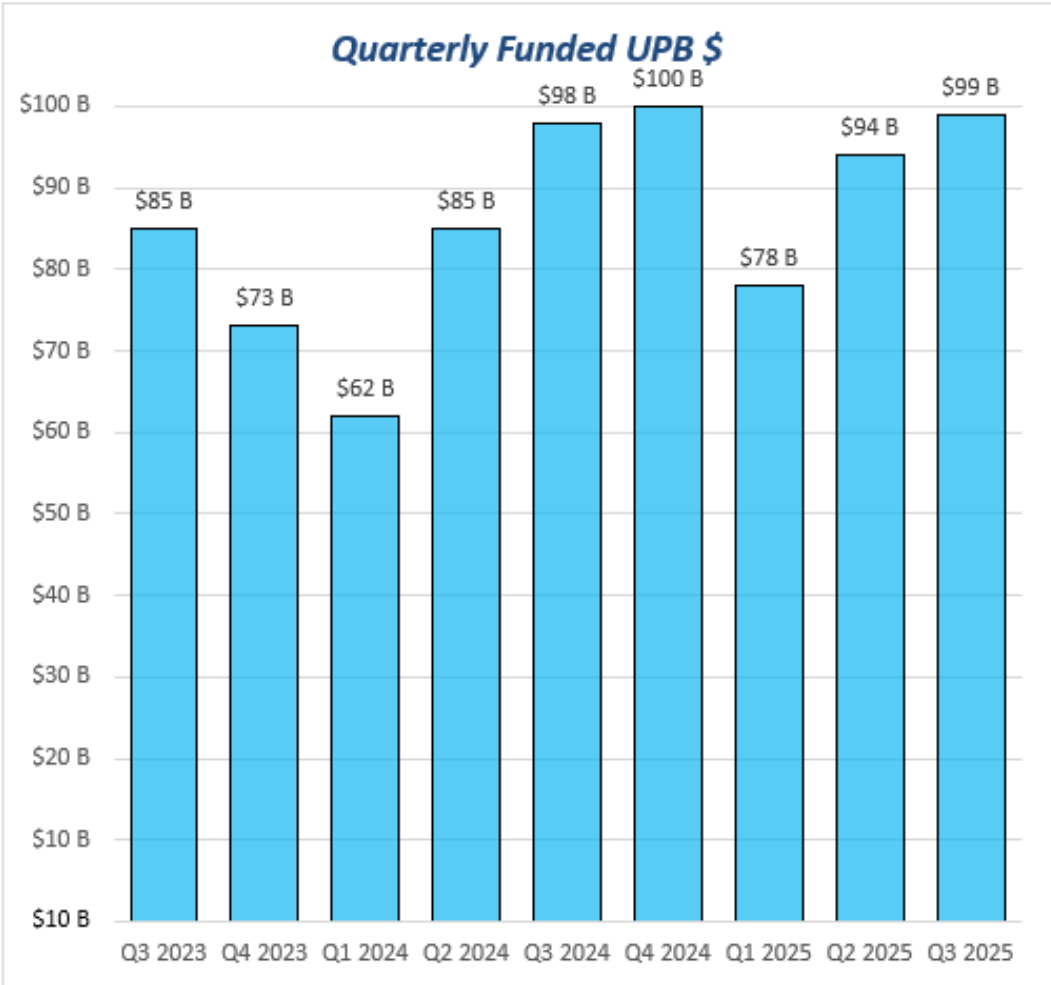
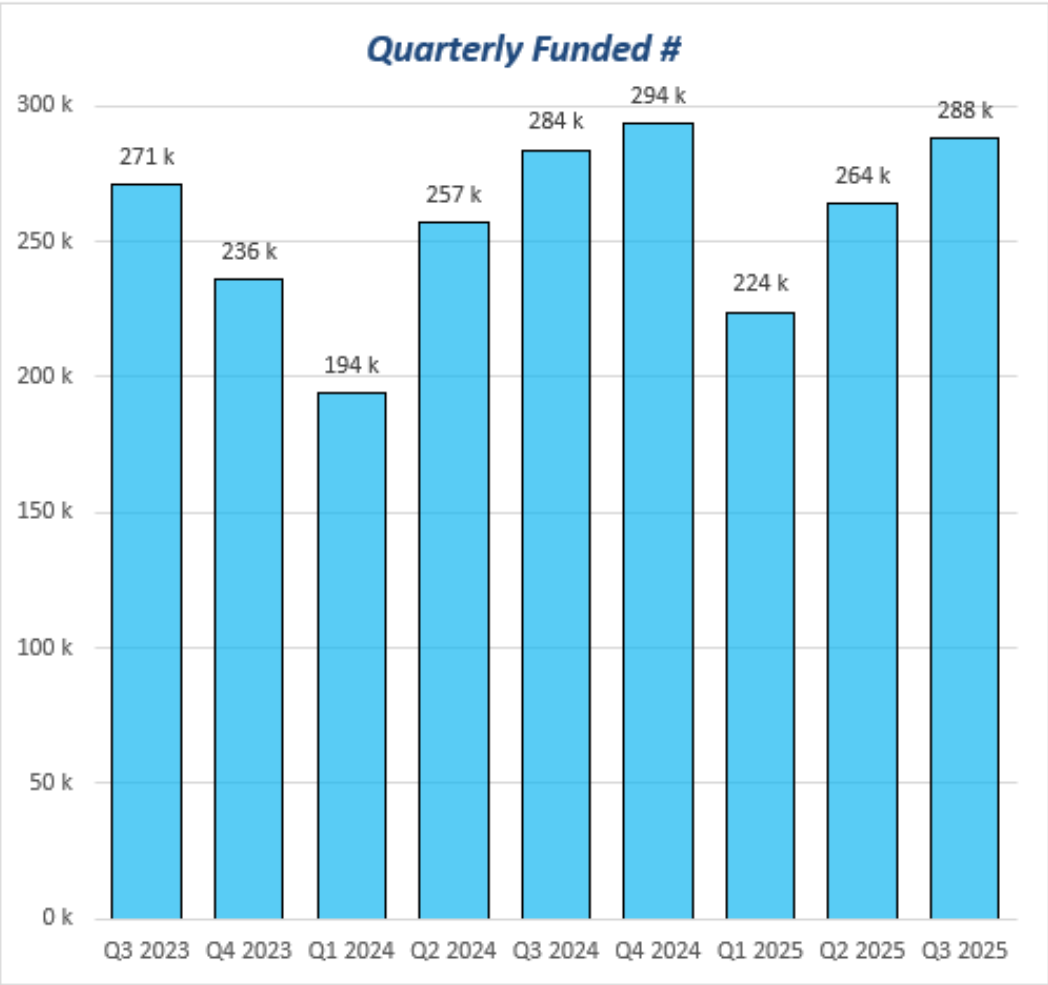


Loans Delivered In Quarter



Highlights:

- New business activity of \$99 billion, up from \$98 billion in the third quarter of 2024

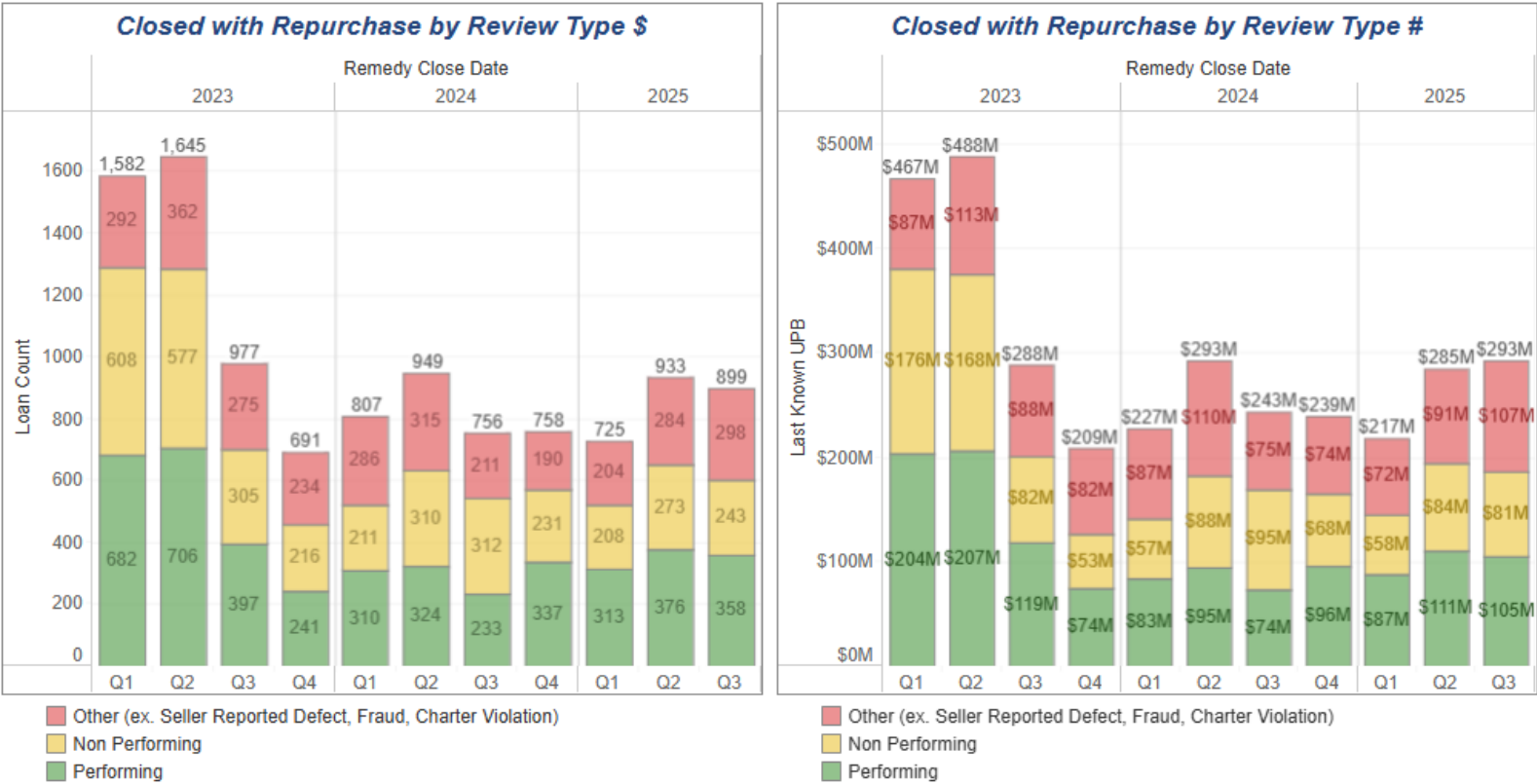


Notes: UPB included is Funded UPB at the date of the loan funding

Closed Repurchase Demands By Review Type



- Highlight:
- Repurchase volume on performing loans decreased by 5% in 3Q25 vs 2Q25
 - Decrease in repurchase count primarily due to reduction in income defects offset by an increase in collateral-related defects (e.g., condos in need of critical repairs), seller self-identified defects, and isolated charter-related defects (e.g., Non-QM loans, condotels)



Defect Categories



Highlight:

- Population includes only loans resulting in repurchase with origination review types.
- Income defects have decreased 5% since Q1 2025 from 40% of all defects on repurchased loans to 35% in Q3 2025
- Collateral defects such as critical repairs and wet basements have increased in recent quarters leading to collaterals 23% of all defects in Q3 2025



Defect Category	Examples
Other	<div>- Minimum Credit requirements not met</div> <div>- Not valid first lien</div> <div>- Credit Report missing/insufficient</div> <div>- Bankruptcy documentation missing or insufficient</div>
Assets	<div>- Gift Funds</div> <div>- Ineligible source of funds to close</div>
Eligibility	<div>- Occupancy falsely represented</div> <div>- LTV exceeds maximum allowable</div>
Collateral	<div>- Critical Repairs</div> <div>- Poor Condition Properties</div> <div>- Wet Basement</div>
Liabilities	<div>- Undisclosed non-mortgage debt</div> <div>- Inability to support Taxes/Insurance for secondary properties</div> <div>- Missing Documents to support debt calculation</div>
Income	<div>- Fluctuating Income inaccurately identified/calculated</div> <div>- Incorrect Calculation of Income (OT, Bonus, Commission)</div> <div>- Missing Documents to support Income Calculation</div>

Disclaimer:



As part of an effort to increase transparency on Quality and Repurchase activity efforts, Freddie Mac is making available historical trends on repurchase activity including defect types and performance at time of repurchase.

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