
FEDERAL HOUSING FINANCE AGENCY



NEWS RELEASE

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FHFA's Report to Congress Details Annual Examinations of Fannie Mae, Freddie Mac, and Federal Home Loan Banks

Washington, D.C. – The Federal Housing Finance Agency (FHFA) today released its fourth annual *Report to Congress*, detailing the agency's examinations of Fannie Mae and Freddie Mac, the 12 Federal Home Loan Banks (FHLBanks), and the FHLBanks' joint Office of Finance.

FHFA has deemed that Fannie Mae and Freddie Mac were "critical supervisory concerns" for the year 2011. Continuing credit losses at Fannie Mae and Freddie Mac come primarily from loans originated during the years 2005 to 2007.

The 2011 *Report to Congress* also notes:

- Key challenges facing Fannie Mae and Freddie Mac include the ongoing stress in the nation's housing markets, the challenging economic environment, and the uncertain future facing the Enterprises.
- Both Fannie Mae and Freddie Mac guaranteed roughly \$100 billion per month in new mortgages in 2011. This accounts for three of every four mortgages originated in 2011.
- As of year-end 2011, the cumulative draws on the U.S. Treasury from Fannie Mae and Freddie Mac totaled \$187.5 billion.
- Since the first quarter of conservatorship in September 2008, more than 2.1 million foreclosure prevention actions were completed on Fannie Mae and Freddie Mac loans.
- All FHLBanks recorded positive annual earnings in 2011, although two recorded losses in individual quarters. The FHLBanks ended 2011 with total assets of \$766.4 billion, down from \$878.3 billion in 2010.
- The 2011 financial condition and performance of the FHLBanks remained fairly stable although several FHLBanks continued to be negatively affected by their exposure to private-label mortgage-backed securities.

The annual report meets requirements of the Housing and Economic Recovery Act as well as the Dodd-Frank Wall Street Reform and Consumer Protection Act.

[Link to Report to Congress](#)

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The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$5.7 trillion in funding for the U.S. mortgage markets and financial institutions.