



U.S. FEDERAL HOUSING FHFA

In Re: Special Purpose Credit Programs
(Directive)

Decision No. 2025-145

Order Issuing Directive to Terminate Special Credit Purpose Programs

WHEREAS, Fannie Mae and Freddie Mac (the Enterprises) purchase loans covered by Special Purpose Credit Programs (SPCPs) supported by the Enterprises;

WHEREAS, such loans require the Enterprises to provide underwriting flexibilities and/or financial support such as down payment and closing cost assistance;

WHEREAS, U.S. Federal Housing FHFA ("Federal Housing Finance Agency") has determined that the current level of support for SPCPs is inappropriate for regulated entities in conservatorship;

NOW THEREFORE, Federal Housing Finance Agency, as conservator, hereby orders the Enterprises to terminate SPCP programs supported by the Enterprises. The Enterprises may comply with any contractual provisions regarding prior written notice to lenders.

This order is effective immediately.

A handwritten signature in blue ink, which appears to read "William Pulte", is written over a horizontal line.

William Pulte

Director, U. S. Federal Housing

A handwritten date "3/25/25" in blue ink is written over a horizontal line.

Date