Freddie Mac 2025 Single-Family Credit Risk Transfer Issuance Approached $5.1 Billion

December 22, 2025

2026 STACR, ACIS Calendars Announced

MCLEAN, Va., Dec. 22, 2025 (GLOBE NEWSWIRE) -- Freddie Mac's (OTCQB: FMCC) Single-Family credit risk transfer (CRT) issuance was nearly $5.1 billion in 2025. Issuance for the year included five STACR® (Structured Agency Credit Risk) and six ACIS® (Agency Credit Insurance Structure) transactions. Overall, the CRT programs provided credit protection on $163 billion of unpaid principal balance of single-family mortgages via STACR and ACIS in 2025, and issuance has concluded for the year.

Additionally in 2025, the company executed three tender offers for approximately $3.0 billion aggregate original principal amount of STACR notes and executed call options on five STACR transactions for outstanding STACR notes with a value of approximately $0.5 billion and 18 ACIS transactions with a risk in force of approximately $1.5 billion. Most of the tendered and redeemed STACR notes and called ACIS tranches in these transactions had substantially deleveraged and therefore no longer provided Freddie Mac with capital relief.

As of September 30, 2025, approximately 62 percent of the Freddie Mac Single-Family mortgage portfolio was covered by credit enhancement.

“Freddie Mac launched the first agency single-family CRT transaction in 2013, creating a completely new asset class. Since then, the company has constantly evolved its offerings to widen the investor pool while more efficiently protecting Freddie Mac’s portfolio,” said Christian Valencia, Freddie Mac Vice President and head of Credit Risk Transfer. “As we enter 2026, Freddie Mac’s Single-Family CRT program remains committed to providing structured risk transfer products with quarterly transactions and enhanced pool performance data through our Clarity Data Intelligence portal.”

Since its inception, Freddie Mac’s Single-Family CRT program has transferred approximately $118 billion of credit risk on more than $3.6 trillion of single-family mortgages through more than 200 STACR and ACIS transactions.

2026 ISSUANCE CALENDAR
The company currently plans to issue one-to-two STACR and ACIS transactions per quarter in 2026. Additionally, the company plans to continue the tender offer program and to evaluate calls when eligible.

About Freddie Mac Single-Family Credit Risk Transfer
Freddie Mac’s Single-Family CRT programs transfer credit risk to global private capital via securities and (re)insurance policies, providing stability, liquidity and affordability to the U.S. housing market. Freddie Mac founded the GSE Single-Family CRT market when it issued the first STACR® (Structured Agency Credit Risk) notes in July 2013. In November 2013, ACIS® (Agency Credit Insurance Structure) was introduced. Today, the industry-leading and award-winning programs attract institutional investors and (re)insurance companies worldwide. For specific STACR and ACIS transaction data, visit Clarity Data Intelligence®.

About Freddie Mac
Freddie Mac’s mission is to make home possible for families across the nation. We promote liquidity, stability and affordability in the housing market throughout all economic cycles. Since 1970, we have helped tens of millions of families buy, rent or keep their home. Learn More: Website | Consumers | X | LinkedIn | Facebook | Instagram | YouTube

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