



Equitable Housing Finance Plans

“The Equitable Housing Finance Plans represent a commitment to sustainable approaches that will meaningfully address the racial and ethnic disparities in homeownership and wealth that have persisted for generations. We look forward to working with the Enterprises, lenders, and other housing industry participants to further develop the ideas described in these plans.”

- FHFA Acting Director Sandra L. Thompson

All borrowers and renters, including those in underserved communities, should have access to safe, decent, and affordable housing opportunities. Today, not all communities share the same access. In September 2021, FHFA instructed Fannie Mae and Freddie Mac (the Enterprises) to develop Equitable Housing Finance Plans that identify and address barriers to sustainable housing opportunities, and include the Enterprises' goals and action plans to advance equity in housing finance for the next three years. In June 2022, FHFA announced the release of the Enterprises' Equitable Housing Finance Plans for 2022-2024.

The Enterprises' Plans are a meaningful first step forward.

- The Plans address barriers experienced by renters, aspiring homeowners, and current homeowners before, during, and after getting a mortgage.
- Taken together, the activities in the Plans strive to empower communities with financial education, affordable multifamily housing, increased tenant protections, and reduced financing costs.
- The Plans recognize that unsustainable credit is not equitable credit. The activities are focused on removing unnecessary barriers and using technology to identify ways to responsibly serve more borrowers, without weakening credit standards that put a family's home – often, its largest source of wealth – at risk.
- The Plans will continue to evolve and mature over time based on annual reviews that incorporate lessons learned, new research published, and emerging issues.

Continued, close partnerships with industry participants and the public are key to the Plans' success.

- The Enterprises cannot achieve our shared goal of creating an equitable housing finance system without the willingness, cooperation, and commitment of the entire mortgage industry.
- The Plans are the start of a conversation, and we look forward to continuing our close collaboration with the Enterprises, lenders, civil rights leaders, consumers, mortgage insurers, and other industry participants to facilitate the success of the Enterprises' Plans.
- Listening, understanding, and incorporating operational complexities and on-the-ground knowledge of those working directly with consumers, as well as consumers themselves and those who advocate on their behalf, is a centerpiece of the Plan development process.

Plan activities are subject to further development and rigorous review by FHFA.

- The activities in the Plans have not been pre-approved by FHFA.
- Similar to the Enterprises' Duty to Serve Plans, each activity contemplated as part of a Plan will be subject to safety and soundness reviews, ongoing engagement with our partners, and further refinement and development.

FHFA is committed to providing transparency of Plan activities.

- Many activities will test new concepts for the first time. Concurrent with the Plan releases, we have taken steps to increase the transparency of the Enterprises' pilot activities.
- Increased transparency will strengthen our ability to foster dialogue with stakeholders and the public, improve program design, and spur innovation.
- The Enterprises each published a page on their respective websites that lists current pilots.