



**Fannie Mae
Manufactured Housing
First Quarter Report: January 1 - March 31, 2019
Loan Purchase**

ACTIVITY:

B. Regulatory Activity: Chattel. Loans on manufactured homes titled as personal property (12 C.F.R. § 1282.33 (c) (2)).

OBJECTIVE:

2. Establish a chattel loan pilot structure and secure approval from FHFA to purchase chattel loans (Do What We Do Best).

SUMMARY OF RESULTS:

Through the end of Q1, we have not purchased any chattel loans as we have not yet submitted a proposal for FHFA review and approval. We are currently working on a Loan Purchase Agreement with one or more sellers for the potential purchase of chattel loans. Submission for chattel approval will be done in stages, all pursuant to Part B.2 of the Letter of Instructions.

Following are the 2019 Actions under this Objective:

- Subject to internal and FHFA approvals in 2018, Fannie Mae will:
 - Implement chattel pilot monitoring capabilities.
 - Purchase outright, participate in a debt structure, or guarantee 1,000 chattel loans (UPB of approximately \$60 million).

SELF-ASSESSMENT RATING OF PROGRESS:

- On-target to meet or exceed the objective
- Progress delayed and/or partial completion of the objective expected
- Unlikely to achieve any milestones of the objective

ADDITIONAL INFORMATION (IF APPLICABLE):