#### **Division of Housing Mission and Goals**

#### **Duty to Serve –**



**Overview of Program and Evaluation Guidance** 

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### **PROGRAM OVERVIEW**





# UNDERSERVED MARKETS PLANS: PLAN DEVELOPMENT



### MENU OF ACTIVITIES

Activities	Manufactured housing	Affordable housing preservation	Rural housing
<b>Statutory</b> Activities	None.	<ul> <li>Section 8</li> <li>Section 236</li> <li>Section 221(d)(4)</li> <li>Section 202</li> <li>Section 811</li> <li>Homelessness assistance</li> <li>Section 515</li> <li>LIHTC-debt</li> <li>Comparable state and local programs</li> </ul>	None.
<b>Regulatory</b> Activities	<ol> <li>Manufactured homes titled as real-estate</li> <li>Manufactured homes titled as personal property</li> <li>Manufactured housing communities owned by government instrumentalities, nonprofits, or residents</li> <li>Manufactured housing communities with specified tenant pad lease protections</li> </ol>	<ol> <li>Small multifamily rental properties financing</li> <li>Multifamily energy or water efficiency improvements financing</li> <li>Single-family energy or water efficiency improvements financing</li> <li>Affordable homeownership preservation</li> <li>HUD'S Choice Neighborhoods Initiative</li> <li>HUD's Rental Assistance Demonstration</li> <li>Purchase and rehabilitation financing of distressed properties</li> </ol>	<ol> <li>Housing in high-needs rural regions</li> <li>Housing for high-needs rural populations</li> <li>Rural small financial institution financing of rural housing</li> <li>Rural small multifamily rental properties</li> </ol>
<b>Additional</b> Activities	The Enterprises may propose Additional Activities for each underserved market.		



### EXTRA CREDIT ELIGIBLE ACTIVITIES

Activities	Manufactured housing	Affordable housing preservation	Rural housing
Extra Credit Eligible Activities	<ul> <li>Manufactured homes chattel pilot initiative</li> <li>Manufactured housing communities with tenant pad lease protections that are located in states without comparable consumer protections</li> <li>Residential economic diversity</li> </ul>	Residential economic diversity	<ul> <li>High-needs rural regions</li> <li>High-needs rural populations (only very low-income families, income ≤ 50 percent of area median income)</li> <li>Residential economic diversity</li> </ul>



### UNDERSERVED MARKETS PLAN STRUCTURE



#### UNDERSERVED MARKETS PLAN STRUCTURE

# Statutory, Regulatory, or Additional Activity

## Objective

#### **Evaluation Area**

#### "SMART" Criteria, including baseline, if applicable

#### Information on impact and rationale



#### UNDERSERVED MARKETS PLANS: PUBLIC INPUT

Public input plays a critical role in Plan development by:

- Identifying the most relevant issues in each underserved market
- Offering the Enterprises ideas for what they may undertake through their Plans
- Providing insight on how the Enterprises should prioritize activities that should go in their first Plans
- Providing insight on the potential impact the Enterprises' objectives could have in an underserved market



### **EVALUATION PROCESS**



### **EVALUATION PROCESS**

#### The evaluation process:

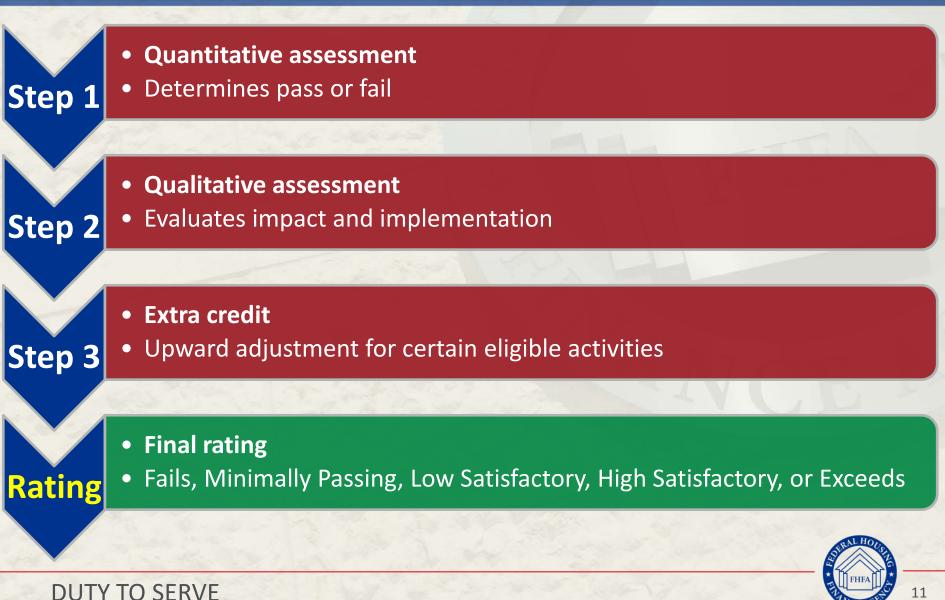
- Occurs on an annual basis
- Produces a separate rating for each underserved market
- Follows a three-step process

#### Guiding principles for the evaluation process:

- Establish a rigorous and meaningful evaluation process that holds the Enterprises accountable for performance
- Encourage the Enterprises to undertake impactful objectives and activities
- Make clear to all stakeholders FHFA's expectations for Duty to Serve



### **EVALUATION PROCESS**



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#### EVALUATION PROCESS: PUBLIC INPUT

Public input is especially important for Step Two, the Qualitative Assessment by:

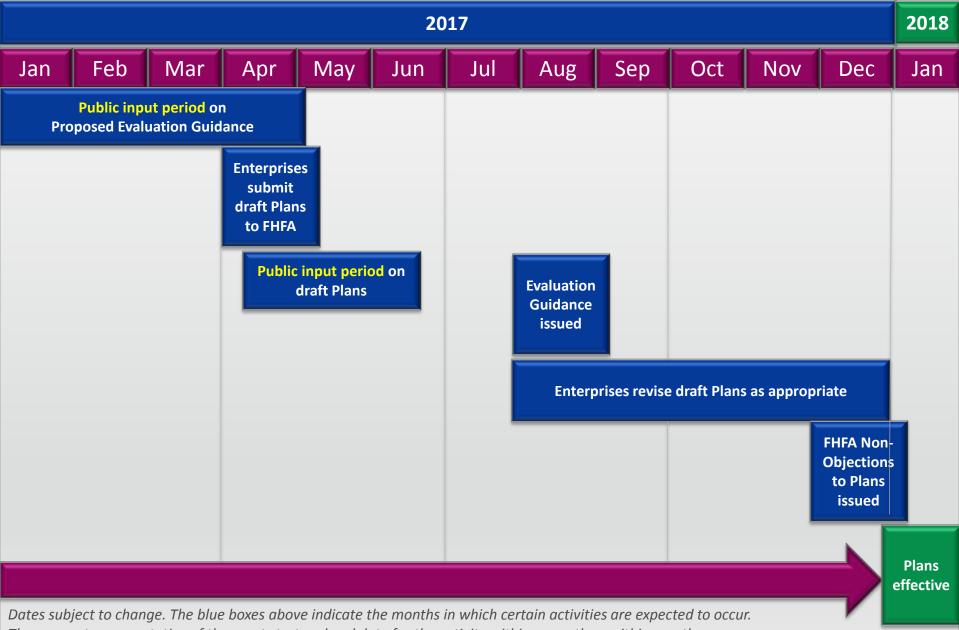
- Providing insight on the impact objectives have in their underserved markets
- Providing information on how effectively objectives were implemented
- Providing insight on market conditions to FHFA



# DUTY TO SERVE PROGRAM TIMELINE



### **PLANNING TIMELINE**



They are not representative of the exact start and end date for the activity within a month or within months.

#### DUTY TO SERVE - EVALUATION GUIDANCE



# QUESTIONS

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