



REQUEST FOR INPUT ON FANNIE MAE AND
FREDDIE MAC 2018-2020 DUTY TO SERVE PLAN
MODIFICATIONS AND 2021 EXTENSIONS

September 2020



Division of Housing Mission and Goals

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Introduction

The Federal Housing Finance Agency (FHFA) requests public input on proposed Duty to Serve (DTS) modifications by Fannie Mae and Freddie Mac (the Enterprises) to 2020 objectives in their 2018-2020 Underserved Markets Plans (Plans).

FHFA also requests public input on the 2021 Plan activities and objectives proposed by the Enterprises to be added as an extension to the Plans.

Background

The Housing and Economic Recovery Act of 2008 amended the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 to establish a duty for the Enterprises to serve three specified underserved markets – manufactured housing, affordable housing preservation, and rural housing – by increasing the liquidity of mortgage investments and improving the distribution of investment capital available to facilitate a secondary market for residential financing for very low-, low-, and moderate-income families in those underserved markets.¹

The DTS regulation, which implements the statutory provisions, requires the Enterprises to prepare Plans detailing the specific objectives and activities they plan to implement to fulfill the DTS mandate.² The Enterprises' 2018-2020 Plans went into effect on January 1, 2018. The DTS regulation allows an Enterprise to request to modify its Plan at any time, and FHFA and the Enterprises may seek public input on the proposed modifications if FHFA determines that public input would assist its consideration of the proposed modifications.³ FHFA must provide a Non-Objection to a proposed modification for it to become part of a Plan.⁴

This request seeks public input on certain modifications to 2020 Plan objectives proposed by the Enterprises where FHFA has determined that such feedback would assist FHFA in considering the proposed modifications. The Plan modification review process established pursuant to Chapter 1 of FHFA's DTS Evaluation Guidance is described below. The review process is intended to enable the Enterprises and FHFA to apply lessons learned and improve the Plans in an expeditious manner, while also providing transparency to the public about substantial changes to the Plans.

¹ 12 U.S.C. 4565.

² 12 CFR 1282.32.

³ 12 CFR 1282.32(h).

⁴ *Id.*



This request for input also seeks public input on 2021 activities and objectives proposed by the Enterprises to be added as a one-year extension to their 2018-2020 Plans. On July 17, 2020, FHFA announced that it expects the Enterprises' next three-year Plans will cover the period from January 2022 to December 2024, due to the market disruption and uncertainty caused by the COVID-19 pandemic, and directed the Enterprises to submit to FHFA proposed activities and objectives for one year only (2021).⁵ The DTS regulation requires FHFA to post proposed Plans on FHFA's website as soon as practical after submission to FHFA for review, with public input pursuant to the timeframe and procedures established by FHFA.⁶

Overview of Modification Process

As the Enterprises continue to implement the DTS program, FHFA has found that it is a best practice for the Enterprises to assess their Plans and propose modifications to those Plans, where appropriate, on an annual basis. While modifications are allowed under FHFA's regulation and Evaluation Guidance, they are not a required part of the DTS process.

A proposed Plan modification request should include a sufficient basis and explanation for why the modification is appropriate. FHFA has advised the Enterprises to use a "Plan Modification Request" form to request and justify a proposed modification.

For the 2020 Plan year only, FHFA has approved temporary adjustments to the normal modification process, including: (1) removing the cap that limits an Enterprise to one innovation modification per year for each underserved market;⁷ and (2) allowing an Enterprise proposing modifications due to COVID-19 pandemic-related disruptions to prepare a single justification for multiple objectives, if applicable.⁸

The standards for FHFA's Non-Objection determination for the 2020 modifications are as follows:⁹

⁵ DTS Special Procedures for 2020 Requests for Modifications to Underserved Markets Plans and 2021 Plan Extensions.

⁶ 12 CFR 1282.32(g)(2), (g)(3)(ii).

⁷ Innovation modifications are new opportunities identified by an Enterprise that are not included in its Plan for an underserved market for the current year. Innovation modifications are not subject to the Non-Objection request and public input processes, or to the concept score requirements for modifications discussed above. Ordinarily, each Enterprise is limited to one innovation modification per year in each underserved market.

⁸ DTS Special Procedures for 2020 Requests for Modifications to Underserved Markets Plans and 2021 Plan Extensions.

⁹ See Evaluation Guidance 2019-3.



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1. The average of the concept scores of all of the objectives in the market over the three-year period of the Plan (2018-2020), unweighted by evaluation area, is at least 30 (on a scale from 0 to 50 points); and
2. The modified underserved market section must continue to include at least the required number of activities that include at least one loan purchase objective with a concept score of 30 or higher (on a scale from 0 to 50 points) applicable to the specific year of the Plan for that market.

The DTS regulation provides that proposed modifications will be subject to public input “if FHFA determines that public input would assist its consideration of the proposed modifications.”¹⁰ FHFA has determined that public input would be helpful in considering proposed modifications that would make a substantial change to the content of a Plan. FHFA has discretion to determine which proposed modifications will be subject to public input on a case-by-case basis.

To help the Enterprises and the public understand how FHFA uses its discretion in deciding when to seek public input on modification requests, FHFA has identified the following examples of modification requests for which FHFA is more likely to seek public input:

- Reducing a quantitative target by 40 percent or more, especially when that reduction is not accompanied by a change in the historical baseline for that action; and
- Eliminating an objective entirely.

FHFA has identified the following examples of modification requests for which FHFA is not likely to seek public input:

- Changing a historical baseline or numerically measurable target due to a miscalculation – in light of the wide variety of activities in the Plans, it is conceivable that the Enterprises and FHFA may disagree about how to conceptualize or count certain metrics, such as the number of units eligible for DTS credit under a certain activity. As FHFA and the Enterprises reconcile these discrepancies, an Enterprise may need to change its baseline or target accordingly; and
- Modifying the measurable quantity of an objective by a modest amount, which FHFA deems to be an increase or decrease of less than 10 percent.

FHFA expects to issue Non-Objections to the Enterprises’ proposed modifications, where appropriate, after considering the public input received on this request for input, by January 11,

¹⁰ 12 CFR 1282.32(h).



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2021. Upon the issuance of a Non-Objection, FHFA intends to publish the following documents on FHFA's public website, with any confidential and proprietary information omitted:

- The complete modified Plans the Enterprises submitted that received a Non-Objection from FHFA;
- Redlined versions of the portions of the modified Plans containing all modifications, including technical edits;
- Both Enterprises' completed "Plan Modification Request" forms for each proposed modification that received a Non-Objection from FHFA. These documents will be published to provide the public with insight into the reasons the Enterprises modified their Plans.

Input Questions on the Proposed Modifications to 2020 Plan Objectives

To inform FHFA's consideration of Fannie Mae's and Freddie Mac's proposed 2020 Plan modifications, FHFA requests input from all interested parties on the following:

1. What is the proposed modification's potential impact on the related objective(s) in the Plan and on the applicable underserved market as a whole?
2. What market conditions, including those brought about by the COVID-19 pandemic, should FHFA consider related to the proposed modification?
3. Are there any safety and soundness concerns related to the proposed modification?
4. What additional information might be helpful in evaluating the proposed modification?
5. Is the proposed modification appropriate based on the information and justification provided by the Enterprise? If not, why not?
6. Is there any other feedback on the proposed Plan, as modified, that FHFA should consider?

Each proposed modification includes a title, which identifies the Enterprise, applicable underserved market, Activity, and Objective number. Please use this title in your response. Responses should be as specific as possible when referring to individual Activities and Objectives.

The "Plan Modification Request" forms submitted by the Enterprises for each of the proposed modifications that are the subject of this request for input are included in separate PDFs so that the public may understand the Enterprises' justifications for each proposed modification. For more background information, see the Enterprises' Plans, which are posted on the DTS program homepage on the FHFA website.



A. Proposed Modifications to Fannie Mae's Plan for 2020

Fannie Mae has submitted 17 modification requests to FHFA for its 2020 Plan year, and FHFA has identified the following 8 for public input. FHFA will consider all 17 modification requests as part of its review process.

Manufactured Housing

- **Manufactured Homes Titled as Real Property, Objective #3 (FN_MH_Real Prop_3):** Eliminate loan purchases and replace with expanded outreach and education aimed at educating and promoting product adoption among non-traditional MH stakeholders.
- **Manufactured Housing Communities Owned by a Governmental Entity, Nonprofit Organization, or Residents, Objective #1 (FN_MH_Comm Govt_1):** Eliminate most outreach to government entities, nonprofits, and non-Fannie Mae lenders that have experience with MHC finance; combine loan purchase targets and reduce the number of purchases.

Affordable Housing Preservation

- **The Rural Rental Housing Program Under Section 515 of the Housing Act of 1949, Objective #1 (FN_AHP_Sec 515_1):** Change the 2020 objective Evaluation Criteria from loan purchase to outreach and replace the current action items with support for, and analysis of, technical assistance provided to owners of Section 515 properties and mission-oriented organizations seeking to preserve the availability of units currently in the Section 515 program.
- **Financing of Small Multifamily Rental Properties, Objective #1 (FN_AHP_MF Rental_1):** Correct the historical baseline and the target to align with FHFA's interpretation of eligible institutions. Fannie Mae proposes to purchase six small multifamily loans from Community Development Financial Institutions (CDFIs) with ≤\$10B in assets.
- **Energy or Water Efficiency Improvements on Single-Family, First Lien Properties that Meet the FHFA Criteria, Objective #2 (FN_AHP_SF Energy_2):** Eliminate loan purchase target.
- **Shared Equity Programs for Affordable Housing Preservation, Objective #1 (FN_AHP_Shared Eq_1):** Scale back actions to publish a model deed restriction and to stand up a system for determining DTS eligibility for shared equity programs to reflect the current status of both projects.



Rural Housing

- **Housing in High-Needs Rural Regions, Objective #2 (FN_R_HN Regions_2):** Add additional action to finalize and publish a census-tract based colonias definition and identification methodology.
- **Housing for High-Needs Rural Populations, Objective #4 (FN_R_HN Populations_4):** Remove the loan purchase target and add technical assistance for Native American tribes, Native CDFIs or Tribal Designated Housing Entities.

B. Proposed Modifications to Freddie Mac's Plan for 2020

Freddie Mac has submitted 21 modification requests to FHFA for its 2020 Plan year, and FHFA has identified the following 5 for public input. FHFA will consider all 21 modification requests as part of its review process.

Manufactured Housing

- **Manufactured Housing Communities with Certain Pad Lease Protections, Objective C (FR_MH_Comm Pad_C):** Introduce a loan purchase target for manufactured housing communities that institute Duty to Serve tenant protections.

Affordable Housing Preservation

- **Support for Residential Economic Diversity, Objective D (FR_AHP_RED_D):** Replace planned case studies of properties in areas of concentrated poverty with research on the landscape of development activity in these areas, including the prevalence of mixed-income properties, and identify challenges and opportunities for financing mixed-income housing.
- **Support for Residential Economic Diversity, Objective F (FR_AHP_RED_F):** New objective introducing a tool to help Freddie Mac's seller/servicer network easily identify LIHTC and Section 8 properties in need of preservation in areas of Residential Economic Diversity.

Rural Housing

- **Small Multifamily Rental Properties in Rural Areas, Objective C (FR_Rural_Small MF Rental_C):** Remove 2020 objective to develop an offering for purchasing Section 538 Guaranteed loans.



- **Small Multifamily Rental Properties in Rural Areas, Objective D (FR_Rural_Small MF Rental_D):** New objective introducing a tool to help Freddie Mac’s seller/servicer network easily identify LIHTC and Section 8 properties in need of preservation in Rural High Needs Areas.

Overview of Plan Development Process

The DTS regulation specifies that each Enterprise must submit a three-year Plan to FHFA describing the activities and objectives the Enterprise will undertake to serve each of the three underserved markets.¹¹ Under ordinary circumstances, Fannie Mae and Freddie Mac would have submitted three-year Plans to FHFA in 2020, covering the period from January 1, 2021 to December 31, 2023.

In response to the market disruption and uncertainty caused by the COVID-19 pandemic, FHFA approved temporary adjustments to normal DTS program operations for 2020 and 2021. Specifically, FHFA instructed the Enterprises to submit to FHFA in September 2020 proposed activities and objectives for one year only (2021), as a one-year extension of their 2018-2020 Plans.¹² An Enterprise may propose to add a 2021 target for an existing objective in the 2020 Plan year, or propose an entirely new objective for the 2021 Plan year.¹³

To streamline preparation of the Plan extensions, FHFA specified that updates to existing objectives should include the 2021 target and any proposed implementation steps for 2021, but need not include the challenges or expected impact of the objective (although the Enterprise may choose to update this discussion in its Plan). New objectives should include a target, proposed implementation steps, if any, and discussion of the challenges and expected impact of the objective.

In addition, FHFA revised the standards for the Non-Objection determination for Plan year 2021, as follows:¹⁴

1. The average of the concept scores of all of the objectives in the market over the four-year period of the Plan (unweighted by evaluation area) is at least 30.
2. If the average of the concept scores of all of the objectives in the market for year 4 of the Plan is less than 30, then that market section of the Plan must be modified through the

¹¹ 12 CFR 1282.32(a), 1282.32(b).

¹² DTS Special Procedures for 2020 Requests for Modifications to Underserved Markets Plans and 2021 Plan Extensions.

¹³ *Id.*

¹⁴ See Evaluation Guidance 2020-4a.



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Annual Plan modification process to ensure that it will have a meaningful impact on the needs of the market.

3. The minimum number of activities in 2021 that include at least one loan purchase objective with a concept score of at least 30 is: Manufactured Housing – 2; Rural Housing – 2; Affordable Housing Preservation – 5.
4. The Enterprise has demonstrated that it made good faith efforts to evaluate the public input received on its proposed Plan year 4 activities and objectives and to incorporate it where appropriate and to incorporate the formal comments that FHFA provided to the Enterprise on its proposed Plan year 4 activities and objectives.

FHFA will issue Non-Objections to the Enterprises' proposed 2021 Plan extensions, where appropriate, after considering the public input received on this request for input, by about January 11, 2021. Upon the issuance of a Non-Objection, FHFA will publish the final extended Plans on FHFA's public website, with any confidential and proprietary information omitted.

Input Questions on the Proposed 2021 Plan Activities and Objectives

To inform FHFA's consideration of Fannie Mae's and Freddie Mac's proposed activities and objectives for 2021, FHFA requests input from all interested parties on the following:

1. Do the proposed activities and objectives for 2021 address the most relevant obstacles to liquidity in the applicable underserved market?
2. Are the proposed objectives likely to increase liquidity in the applicable underserved market segment?
3. Are there specific actions the Enterprises should consider adding to their Plans in 2021 to address challenges related to the COVID-19 pandemic?
4. Are there other additional activities and objectives the Enterprises should consider adding to their Plans in 2021?
5. What market conditions, including conditions caused by the COVID-19 pandemic, should FHFA consider when assessing the proposed activities and objectives?
6. Are there any safety and soundness concerns related to the proposed activities and objectives?
7. What additional information might be helpful in evaluating the proposed activities and objectives?
8. Is there any other feedback on the proposed Plans that FHFA should consider?



A title has been given to each proposed objective to identify it by Enterprise, applicable underserved market, Activity, and Objective number. Please include this title in your response. Responses should be as specific as possible when referring to individual Activities and Objectives.

The redlined Plans with all proposed 2021 additions that are the subject of this request for input are included as separate PDFs. Given the intertwined nature of the 2020 modification requests and the 2021 Plan extensions, the redlined Plans include proposed 2020 modifications. Please review the previous section of this request for input for more information on submitting input on the Enterprises' modification requests.

A. Proposed Additions to Fannie Mae's Plan for 2021

Fannie Mae has submitted the following 32 objectives as part of its proposed 2021 Plan extension. Please note that the objective names refer to actual and proposed actions over the four-year term of the Plan and may not reflect the scope of proposed actions in 2021.

Manufactured Housing

Activity A: Manufactured Homes Titled as Real Property

- **FN_MH_RealProp_1:** Increase the Purchase Volume of Conventional Manufactured Housing Secured by Real Estate Each Year of the Plan.
- **FN_MH_RealProp_2:** Increase Liquidity for Manufactured Housing Titled as Real Property through Industry Outreach and Increasing Purchases.
- **FN_MH_RealProp_3:** Develop an Enhanced Manufactured Housing Loan Product for Quality Manufactured Housing and Purchase Loans.
- **FN_MH_RealProp_4:** Engage with Industry Stakeholders in a Way that Addresses Market Needs.

Activity C: Manufactured Housing Communities Owned by a Governmental Entity, Nonprofit Organization or Residents

- **FN_MH_CommGovt_1:** Increase Liquidity to Governmental Entity, Nonprofit Organizations, and Resident-Owned Communities (ROCs) (Collectively “Non-traditional Owners”) through Research, Data Analysis, Loan Product Review and Enhancement, Implementing a Pilot for ROC, and Publishing Fannie Mae's Experiences.
- **FN_MH_CommGovt_3:** Conduct Outreach to Key Stakeholders to Increase Industry Knowledge of Non-traditionally Owned MHCs.



Activity D: MHCs with Certain Pad Lease Protections

- **FN_MH_CommPad_1:** Conduct Research and Outreach to Determine Market Opportunities for FHFA’s Minimum Tenant Pad Lease Protections (FHFA Pad Requirements), Offer One Loan Product Enhancement, and Acquire Loans.

Affordable Housing Preservation

Activity A: Section 8 Housing Programs

- **FN_AHP_Sec 8_1:** Purchase Loans Secured by Properties Served by the Section 8 Program.

Activity C: Section 515 Housing Programs

- **FN_AHP_Sec 515_1:** Work with the USDA and Other Stakeholders to Adopt an Approach Resulting in Increased Preservation of Section 515 Properties and Purchase Section 515 Loans.
- **FN_AHP_Sec 515_2:** Sponsor Technical Assistance Programs that Support and Facilitate the Preservation of Section 515 Properties.

Activity E: Other Comparable State or Local Affordable Housing Programs

- **FN_AHP_State Local_1:** Expand Fannie Mae’s Multifamily Affordable Housing (MAH) Definition to Support Other Comparable State or Local Programs to Preserve Affordable Housing and Purchase Loans.

Activity F: Financing of Small Multifamily Rental Properties

- **FN_AHP_MF_Rental_1:** Adopt an Effective Approach to Purchase Small Multifamily Loans from Financial Entities with \$10 Billion or Less in Assets and Purchase Loans.

Activity G: Energy or Water Efficiency Improvements on Multifamily Rental Properties that Meet the FHFA Criteria

- **FN_AHP_MF Energy_1:** Engage Stakeholders and Conduct Research to Increase Awareness and Understanding of Energy or Water Efficiency Improvements and Financing Needs.
- **FN_AHP_MF Energy_2:** Facilitate the Establishment and Dissemination of Energy or Water Efficiency Improvements Finance Industry Standards that will Facilitate Increased Liquidity to the Multifamily Energy Efficiency Improvements Finance Market.



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Activity H: Energy or Water Efficiency Improvements on Single-family, First Lien Properties that Meet the FHFA Criteria

- **FN_AHP_SF_Energy_1:** Increase Liquidity for Energy or Water Efficiency Improvements through Outreach, Research, and Developing Solutions.
- **FN_AHP_SF_Energy_2:** Increase Liquidity for Energy or Water Efficiency Improvements that Meet the FHFA Criteria by Facilitating the Adoption of Enhanced Industry Standards and Purchasing Loans.

Activity I: Shared Equity Programs for Affordable Housing Preservation

- **FN_AHP_Shared Eq_1:** Increase the Purchase of Mortgage Loans that Finance Shared Equity Programs.
- **FN_AHP_Shared Eq_2:** Increase Liquidity for Shared Equity Homeownership through Outreach, Research, and Enhancing Loan Product Solutions.

Activity J: HUD Rental Assistance Demonstration (RAD) Program

- **FN_AHP_RAD_1:** Conduct Outreach, Review Potential Loan Product Enhancements, and Purchase Loans Secured by RAD Properties.

Activity K: Purchase or Rehabilitation of Certain Distressed Properties

- **FN_AHP_Distressed_1:** Increase Affordable Capital through Industry Outreach and Developing Loan Financing Solutions.
- **FN_AHP_Distressed_2:** Increase the Purchase of Mortgage Loans that Finance the Purchase or Rehabilitation of Certain Distressed Properties.

Activity M: Residential Economic Diversity Activity

- **FN_AHP_RED_2:** Establish a RED Initiative to Increase Loan Purchases Relating to the Statutory Activity for Other Comparable State or Local Affordable Housing Programs.
- **FN_AHP_RED_4:** Outreach and Stakeholder Engagement on the Importance of Residential Economic Diversity in Community-level, Household, and Individual Outcomes.

Rural Housing

Activity A: Housing in High-needs Rural Regions

- **FN_R_HN Regions_1:** Fannie Mae will Increase Single-family Loan Purchases in High-needs Rural Regions.



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- **FN_R_HN Regions_2:** Increase Affordable Capital through Industry Outreach in High-needs Rural Regions.
- **FN_R_HN Regions_3:** Create a Workplan and Increase Multifamily Loan Purchases in Middle Appalachia, the Lower Mississippi Delta, Rural Tracts in Persistent Poverty Counties, and the Colonias.

Activity B: Housing for High-needs Rural Populations

- **FN_R_HN Populations_1:** Rebrand and Market Fannie Mae's Native American Conventional Lending Initiative (NACLI).
- **FN_R_HN Populations_3:** Create and Implement Workplans and Advance Strategies that Support Development of Affordable Multifamily Housing for Native Americans and Agricultural Workers.
- **FN_R_HN Populations_5:** Conduct Activities to Expand Access to the Secondary Market for High-needs Populations.

Activity C: Financing by Small Financial Institutions of Rural Housing

- **FN_R_Small Fin Inst_1:** Fannie Mae will Increase Loan Purchases of Single-family Loans in Rural Areas from Small Financial Institutions.
- **FN_R_Small Fin Inst_3:** Gain an Understanding of the Challenges and Opportunities for Small Financial Institutions in Rural Areas through Outreach.

Activity E: Invest in LIHTC Properties to Facilitate the Provision of Affordable Multifamily Housing in Rural Areas

- **FN_R_LIHTC (Rural)_1:** Invest in LIHTC Properties Including Housing Associated with Other Statutory and Regulatory Activities.

B. Proposed Additions to Freddie Mac's Plan for 2021

Freddie Mac has submitted the following 21 objectives as part of its proposed 2021 Plan extension. Please note that the objective names refer to actual and proposed actions over the four-year term of the Plan and may not reflect the scope of proposed actions in 2021.

Manufactured Housing

Activity 1: Support for Manufactured Housing Titled as Real Property

- **FR_MH_Real Prop_A:** Increase Single-Family Loan Purchases of Manufactured Housing Titled as Real Property



Activity 3: Manufactured Housing Communities Owned by a Governmental Entity, Non-profit Organization, or Residents

- **FR_MH_Comm Govt_C**: Purchase Resident-Owned Community Loans

Activity 4: Manufactured Housing Communities with Certain Pad Lease Protections

- **FR_MH_Comm Pad_C**: Purchase Loans with Tenant Protections

Rural Housing

Activity 1: Support for High-Needs Rural Regions

- **FR_R_HN Regions_A**: Increase Single-Family Loan Purchases in High-Needs Rural Regions
- **FR_R_HN Regions_J**: Engage in LIHTC Equity Investment
- **FR_R_HN Regions_K**: Facilitate Thought Leadership and Research Related to Housing and Mortgage Financing in Rural Communities

Activity 2: Support for High-Needs Rural Populations

- **FR_R_HN Populations_B**: Increase Technical Expertise in Indian Areas
- **FR_R_HN Populations_E**: Engage in LIHTC Equity Investment

Activity 3: Financing by Small Financial Institutions of Rural Housing

- **FR_R_Small Fin Inst_A**: Increase Loan Purchases from Small Financial Institutions Serving Rural Regions

Activity 4: Small Multifamily Rental Properties in Rural Areas

- **FR_R_Small MF_Rental_E**: Increase LIHTC Investment in 5- to 50-unit Properties

Activity 6: LIHTC Investment in All Rural Areas: Additional Activity

- **FR_R_LIHTC (Rural)_A**: Engage in LIHTC Equity Investment in All Rural Areas

Affordable Housing Preservation

Activity 1: Low Income Housing Tax Credits (Debt)

- **FR_AHP_LIHTC_A**: Provide Liquidity and Stability Through LIHTC Loan Purchases

Activity 2: Section 8

- **FR_AHP_Sec 8_A**: Provide Liquidity and Stability Through Section 8 Loan Purchases

Activity 3: HUD Rental Assistance Demonstration Program



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- **FR_AHP_RAD_A:** Provide Liquidity and Stability Through RAD Loan Purchases

Activity 5: Financing of Small Multifamily Rental Properties

- **FR_AHP_MF Rental_D:** Purchase/Guarantee Seasoned Small Balance Loans from Small Financial Institutions
- **FR_AHP_MF Rental_E:** Develop New Offering for Small Balance Loan Credit Enhancement for Secondary Market Transactions "SMART CE"

Activity 6: Energy or Water Efficiency Improvements on Multifamily Rental Properties

- **FR_AHP_MF Energy_B:** Conduct and Publish a Report on Resiliency Efforts within Multifamily Housing

Activity 8: Support for Shared Equity Programs for Affordable Housing Preservation

- **FR_AHP_Shared Eq_B:** Inform Loan Product Design Through Loan Purchases and Increase Single-Family Purchases of Loans Secured by Properties under Shared Equity Programs

Activity 9: Support for Residential Economic Diversity: Additional Activity

- **FR_AHP_RED_A:** Purchase Loans on Properties that Support Residential Economic Diversity
- **FR_AHP_RED_G:** Conduct and Publish Research on Zoning Practices that Further Residential Economic Diversity

Activity 10: Financing of Single-Family Properties in Opportunity Zones

- **FR_AHP_Opp Zones_A:** Facilitate the Creation and Preservation of Long-term Affordable Housing Units in Opportunity Zones

Public Input Instructions

FHFA will accept public input on this request for input no later than October 23, 2020. Submissions may be delivered by one of the following two ways:

(1) Submitted to the DTS webpage at

<https://www.fhfa.gov/PolicyProgramsResearch/Programs/Pages/Duty-to-Serve.aspx>; or

(2) Addressed to Rebecca Cohen, Senior Policy Analyst, Attention: Duty to Serve 2020-2021 RFI, Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street, S.W., Washington, D.C. 20219. Please note that all mail sent to FHFA via U.S. Mail is routed through a national



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irradiation facility, a process that may delay delivery by approximately two weeks. For any time-sensitive correspondence, please plan accordingly.

Submissions to FHFA will be publicly posted without change, including personal information such as name, street address, email address, and telephone number.

