

2025 Rural Housing Outreach

ACTIVITY:

C. Housing for high-needs rural populations (12 C.F.R. § 1282.35 (c) (2)).

OBJECTIVE:

1. Support agricultural worker and/or Native American housing projects.

INFEASIBILITY:

Check here if the Enterprise is submitting an infeasibility request for the objective.

The U.S. Department of Agriculture’s (USDA) Rural Housing Service’s (RHS’s) Off-Farm Labor Housing Direct Loans & Grants Notice of Solicitation of Applications (NOSA) has been unexpectedly closed since July 2024. Because loan and grant funds are critical to this segment of the market, particularly USDA Section 514 loans, which feature a 1% rate and 33-year loan terms, opportunities to support developers of agricultural worker housing are limited. Compounding this challenge is the lack of clarity around whether future NOSAs are forthcoming, or if the programs are on an indefinite hiatus and not simply subject to temporary staffing and capacity constraints within USDA, as has been previously communicated.

RHS’s On-Farm Labor Housing Loans program remains open, but it constitutes less than half the budget of the off-farm programs and historically has underutilized allocated funds. We explored potential partnerships in the on-farm market or those in the off-farm market that are not reliant on RHS programs but were unable to identify a suitable partnership for 2025.

While our partnership with Enterprise Community Partners (ECP) continued to produce strong results in support of the multifamily Native American housing market, we were unable to secure a partner to deliver technical assistance (TA) to agricultural housing organizations. Because this barrier was driven by factors outside of Fannie Mae’s control, we are designating this objective as infeasible for this plan cycle.

SUMMARY OF RESULTS:

<i>Objective’s components detailed in the Plan</i>	<i>Corresponding actions taken</i>	<i>Explanation of any deviations from the Plan (if applicable)</i>
<input type="checkbox"/> Partner with nonprofit organizations to deliver TA to 20 organizations working to develop or preserve housing for agricultural workers or Native American communities through USDA Rural Development (RD) 514/516 funding, U.S. Department of Housing and Urban Development (HUD) funding allocated for tribal housing, and/or LIHTC. Work with nonprofit partners to:	Fannie Mae partnered with an organization to deliver TA to develop or preserve 10 housing developments for Native American communities.	



<input type="checkbox"/> Assess the results of TA performed in 2024 and incorporate opportunities and strategies to strengthen the program’s effectiveness and increase its scale in 2025.	We partnered with Enterprise Community Partners (ECP) in both 2024 and 2025 to deliver TA. ECP performed a lookback analysis and incorporated insights and changes into its 2025 activities under this Objective.	
<input type="checkbox"/> Plan the 2025 TA program focusing on best practices for completing grant and loan applications, alternative sources of financing, and identifying loan features most relevant to high-needs rural populations, and identify organizations for TA delivery (developers of agricultural labor housing and Native American housing).	Project-specific planning took place early in 2025 to identify potential multifamily projects on tribal land that would benefit from, and might attain funding as a result of, TA provided under this Objective. That planning included a list of target projects, an assessment of TA needs, and estimated hours of assistance required to provide meaningful support.	
<input type="checkbox"/> Execute the 2025 TA program and collect quantitative and qualitative measures of impact, such as number of units financed and common barriers.	TA provided under this Objective supported 10 tribal housing projects, seven of which submitted applications for funding.	
<input type="checkbox"/> Analyze results of the 2025 TA program at the property level to determine the success of the program and inform future work.	Observing the significant impact of the 2025 Native American multifamily housing TA, highlighted by nearly \$40 million in applications for federal/state funding, we believe this work can and should persist in future years. The program is currently included in the 2026 and 2027 Plan years.	

SELF-ASSESSMENT RATING OF PROGRESS:

- Target met
- Target exceeded
- Target partially completed
- No milestones achieved

IMPACT:

- 50 – Very Large Impact
- 40
- 30 – Meaningful Impact
- 20
- 10 – Minimal Impact
- 0 – No Impact

IMPACT EXPLANATION:

1. How and to what extent were actions under this objective impactful in addressing underserved market needs, or in laying the foundation for future impact in addressing underserved market needs?

Through TA provided under this objective, ECP engaged with 10 tribes seeking funding for multifamily housing development or preservation. Seven of the tribes submitted applications for funding, and at least two have been awarded funds by the end of 2025. Note that because the precise address of a project is not necessarily known at the initiation of the engagement, some of



these projects were not eligible for Duty to Serve. Those projects ultimately fell outside of the geographic definition of an Indian Area, even though they were located on designated tribal lands. This administrative distinction highlights the complexity of tribal geographies and underscores the importance of early-stage TA to navigate potential distinctions between programs.

Limiting the impact analysis to only those that met the geographic definition under Duty to Serve, six projects submitted applications for funding, one of which was awarded funds by the end of 2025 while the other five await potential funding. Even within this narrower scope, the scale and potential influence of these engagements is substantial. This represents approximately \$39.5 million in applications for federal and state funding across the 426 hours of TA and 280 future units of affordable tribal housing. Projects will serve low-income families, those at risk of homelessness, and individuals in need of permanent supportive housing. Collectively, these efforts strengthen housing stability in tribal communities, support long-term self-determination, and contribute to addressing longstanding shortages of quality affordable housing in Indian Areas.

2. What did the Enterprise learn from its work about the nature of underserved market needs and how to address them?

There were several challenges for organizations working to build tribal multifamily housing in 2025, the biggest of which is that housing development work continues to be understaffed and underfunded. For example, the Cahto Tribe of Laytonville and Pit River dropped out of our California program due to capacity issues, and Big Lagoon Rancheria's had capacity constraints that meant they received less than 20 hours of TA. Other tribes experienced leadership turnover, bereavement leave, and medical leave — all organizational issues exacerbated by economic distress observed in tribal areas.

Tribes continue to seek and value TA support to submit state and federal multifamily housing applications. This year, we saw increased requests for TA related to permanent supportive housing and service-planning for unhoused relatives in recipient communities. We also saw growing demand from lower-capacity tribes for strategic planning support, including housing needs assessments and prioritization frameworks. Higher-capacity tribes tend to pursue larger funding opportunities, such as Low-Income Housing Tax Credits (LIHTC) and Homekey, which involve multi-year development timelines.

Many tribes shared similar challenges, including navigating complex state and federal housing applications, inconsistent funding streams, and growing demand from community members. Strong leadership engagement, regardless of organizational size or sophistication, led to more timely feedback to consultants and strengthened funding applications. Additionally, tribes that could align TA with other meetings or funding sources — allowing consultant time to be blended across efforts — experienced fewer disruptions and smoother development timelines.

3. Optional: If applicable, why was the Enterprise unable to achieve the Plan target?

Please see the above infeasibility request, where we have outlined our reasons as to why we were unable to achieve the Plan target.