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07.24.2026

Mr. Clinton Jones
General Counsel
Federal Housing Finance Agency
400 Seventh Street SW
Washington, DC 20219

RE: Enterprise Duty to Serve Underserved Markets Proposed Rule FR Doc. 2026-12750 (RIN 2590-AB64)

Submitted electronically

Dear Mr. Jones:

The National Electrical Manufacturers Association (NEMA) represents over 300 electrical equipment manufacturers that make safe, reliable, and efficient products and technologies that power, connect, and light our world. Together, our members contribute a full 1% of U.S. GDP and directly provide over 590,000 American jobs, adding more than $375 billion to the U.S. economy.

NEMA appreciates the opportunity to comment on the Federal Housing Finance Agency's proposed rule regarding the Enterprise Duty to Serve Underserved Markets program. NEMA's members have a longstanding interest in policies that help households reduce energy costs, improve housing affordability, and enhance the long-term sustainability of the nation's housing stock.

NEMA supports FHFA's efforts to improve housing affordability and expand access to affordable homeownership and rental housing for American families. We also support FHFA's continued focus on increasing liquidity and investment in underserved housing markets. As FHFA finalizes this rulemaking, however, we encourage the Agency to ensure that financing for energy efficiency improvements remains an integral component of the Duty to Serve framework.

Energy Efficiency Supports Housing Affordability
Housing affordability is determined not only by mortgage payments and rent, but also by the ongoing cost of occupying and operating a home. Monthly utility bills are a significant and unavoidable housing expense for homeowners and renters alike. Investments in energy-efficient technologies help reduce those costs, providing households with immediate and long-term savings.

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For low- and moderate-income families, utility savings can meaningfully improve housing affordability and financial stability. More efficient homes reduce monthly energy expenditures, helping families manage household budgets while enhancing comfort, safety, and resilience.

The Duty to Serve program has historically recognized the importance of energy efficiency improvements in preserving affordable housing and supporting sustainable homeownership. NEMA believes that recognition remains appropriate today. Financing mechanisms that support energy efficiency upgrades help households lower total housing costs and contribute directly to the affordability goals that the Duty to Serve statute seeks to advance.

Energy Efficiency Benefits Homeowners, Renters, and Multifamily Property Owners
Energy efficiency investments benefit homeowners, multifamily property owners, and renters across all underserved markets.

For homeowners, efficiency upgrades can reduce monthly utility expenses and improve the long-term affordability of homeownership. Efficiency improvements in multifamily housing reduce utility expenses borne directly by tenants. Those monthly savings improve affordability for renters.

For multifamily property owners, investments in efficient building systems can improve building performance, reduce operating expenses and thus improve profits, enhancing the long-term viability of affordable housing properties. These benefits can help preserve housing affordability while supporting investments in the nation's aging housing stock.

NEMA members manufacture a wide range of products that enable these outcomes, including advanced lighting systems, controls, electrical distribution equipment, building technologies, and other energy-efficient solutions that are deployed throughout residential buildings.

FHFA Should Continue to Recognize Energy Efficiency Financing
NEMA is concerned that the proposed rule's removal of references to energy and water efficiency financing could unintentionally diminish the visibility and importance of these beneficial activities within the Duty to Serve program.

We respectfully encourage FHFA to continue recognizing financing activities that support cost-effective energy efficiency improvements in single-family and multifamily housing. Maintaining a clear place for these activities within the Duty to Serve framework would reinforce the connection between housing affordability and household energy affordability.

Importantly, energy efficiency investments align with FHFA's statutory mission of supporting sustainable housing opportunities for underserved households. These investments reduce ongoing

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housing costs without compromising housing quality and can help maximize the value of mortgage financing and housing preservation efforts.

Conclusion

NEMA supports FHFA's goal of promoting affordable housing opportunities and improving outcomes for very low-, low-, and moderate-income households. As the Agency finalizes the Duty to Serve rule, we urge FHFA to continue recognizing the important role that energy efficiency financing can play in reducing household costs, preserving affordable housing, and supporting sustainable homeownership and rental housing.

Thank you for considering our views. We appreciate the opportunity to comment and would be pleased to provide any additional information that may be helpful.

Sincerely,

Todd R. Sims
Senior Director
Regulatory & Industry Affairs