

NAHMA LIHTC Update: FHFA Announces Fannie Mae and Freddie Mac Will Re-enter LIHTC Market

Dear NAHMA Members,

Recently, the Federal Housing Finance Agency (FHFA) announced that effective immediately, Fannie Mae and Freddie Mac will be allowed limited re-entry into the Housing Credit market as equity investors.

According to an FHFA press release, the decision was based on several factors, including furthering the Enterprises' mission to support affordable housing and ensuring that they could provide a countercyclical role in the Low-Income Housing Credit (LIHTC) market as needed.

Each Enterprise will be subject to an annual investment limit of \$500 million – less than a 5% market share for each – and any investments above \$300 million in a given year are required to be in areas identified by FHFA as markets that have difficulty attracting investors. These investments are designed to preserve affordable housing, support mixed-income housing, provide supportive housing, or meet other affordable housing objectives.

Going forward, FHFA will continue to evaluate the Enterprises' participation in the LIHTC equity market annually. For more information, please click [here](#).

Thanks,

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NAHMA is the leading voice for affordable housing management, advocating on behalf of multifamily property managers and owners whose mission is to provide quality affordable housing.*