

Dear NAHMA Member,

Recently , the Federal Housing Finance Agency (FHFA) released a final rule establishing certain requirements regarding Fannie Mae and Freddie Mac's contributions to the Housing Trust Fund.

The Housing Trust Fund is an affordable housing production program intended to complement existing Federal, state and local efforts to increase and preserve the supply of affordable housing for extremely low- and very low-income households. The Fund was initially authorized by the Housing and Economic Recovery Act of 2008 (HERA), but contributions were suspended when FHFA took Fannie Mae and Freddie Mac into conservatorship during the height of the financial crisis.

The rule follows FHFA Director Mel Watt's announcement last December that he was directing Fannie Mae and Freddie Mac to begin storing and making contributions for the Funds. Beginning in 2015, the firms have been required to set aside an amount equal to .042 percent of the unpaid balance on each new single-family, multifamily, or refinance loan they purchase. While FHFA oversees the contributions to the Housing Trust Fund, it will be administered by HUD. HUD published an [interim rule](#) in January establishing regulations that govern its administration and the allocation formula HUD will use to determine state grant amounts.

To view this final rule, please [click here](#)

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