

Dear NAHMA Members,

Please find information below regarding **affordable housing goals for the Government-sponsored Enterprises (GSEs) and Qualified Opportunity Zones.**

**1. FHFA publishes GSE affordable housing goals for 2018-2020**

This week, the Federal Housing Finance Agency published a final rule to establish affordable housing goals for Fannie Mae and Freddie Mac for 2018-2020. The rule makes slight changes to Multifamily Goals, such as requiring the GSEs to support development of 315,000 units annually for low-income renters (compared with 300,000 units required for years 2015-2017).

Goal	Criteria	Current goal level for 2017	Proposed goal level for 2018-2020
<b>Low-Income Goal</b>	Units affordable to families with incomes no greater than 80 percent of area median income in multifamily rental properties with mortgages purchased by an Enterprise	300,000 units	315,000 units
<b>Very Low-Income Subgoal</b>	Units affordable to families with incomes no greater than 50 percent of area median income in multifamily rental properties with mortgages purchased by an Enterprise	60,000 units	60,000 units
<b>Small Low-Income Multifamily Subgoal</b>	Units affordable to families with incomes no greater than 80 percent of area median income in small multifamily rental properties (5 to 50 units) with mortgages purchased by an Enterprise	2015: 6,000 units 2016: 8,000 units 2017: 10,000 units	10,000 units

The [final rule](#) and the FHFA's 2017 Annual [Report](#) to Congress are available to read online.

**2. IRS issues guidance on designating Qualified Opportunity Zones**

This week, the IRS issued guidance to governors on the process for designating Qualified Opportunity Zones (QOZs) for the new Opportunity Zone program established by recent tax reform legislation. The Opportunity Zone program allows for tax-preferred treatment of capital gains that are reinvested in low-income census tracts.

State and territorial governors and the mayor of DC have until March 21<sup>st</sup> to nominate census tracts for QOZ designation (or request a 30-day extension), which are subject to formal designation by the Treasury Secretary. The IRS guidance is available to read online [here](#).

Thanks,  
Juliana

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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.**