NAHMA Update: Fannie Mae and Freddie Mac publish Underserved Markets Plans for Public Input, Member comments due to NAHMA by June 30, 2017

Dear NAHMA members,

On May 8, the Federal Housing Finance Agency's (FHFA) published draft underserved markets plans for <u>Fannie Mae</u> and <u>Freddie Mac</u>, as required under the FHFA's <u>Duty to Serve rule</u> (DTS). Under DTS rule, each GSE must submit a three-year **Underserved Markets Plan** that describes the actions and objectives they will undertake to meet their requirements to better serve three underserved segments of the mortgage market — manufactured housing, affordable housing preservation, and rural housing.

FHFA is seeking public input on the plans. NAHMA encourages members to review the **Affordable Housing Preservation** and **Rural Housing** sections of each plan, as it provides excellent analysis of the affordable housing market and their plans/products for key federal programs (LIHTC, the Section 8 program, RAD and USDA rural housing programs). Please provide any comments on the Underserved Market Plans to me by **June 30, 2017**.

Fannie Mae

- Affordable Housing Preservation Market begins on page 63.
- Rural Housing Market begins on page 162.

Freddie Mac

- Rural Housing Market begins on page 30.
- Affordable Housing Preservation Market begins on page 66.

To review the FHFA's DTS Rule, please see the attached DTS factsheet. For additional information, please visit the FHFA's DTS <u>program website</u>.

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.