

FHFA ANNOUNCES 2021 AFFORDABLE HOUSING GOALS FOR FANNIE MAE AND FREDDIE MAC

Also publishing an advance notice of proposed rulemaking seeking input on future housing goals rulemaking

FOR IMMEDIATE RELEASE

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Washington, D.C. – Today, the Federal Housing Finance Agency (FHFA) announced its 2021 affordable housing goals for Fannie Mae and Freddie Mac (the Enterprises). Due to the economic uncertainty related to the COVID-19 national pandemic, FHFA is announcing the benchmarks for calendar year 2021 only, and those levels will remain the same as they were for 2018-2020. The current benchmarks were set to expire on December 31, 2020.

The final rule establishes both single-family and multifamily housing goals.

FHFA is also publishing an advance notice of proposed rulemaking (ANPR) seeking input on issues that FHFA may address in future housing goals rulemaking. FHFA plans to issue a proposed and final rule in 2021 that will establish housing goal benchmarks for 2022 and beyond. The ANPR provides an opportunity for the public to provide input on issues that will help ensure the housing goals benchmarks continue to effectively support affordable housing. The deadline for submitting responses to the ANPR is February 28, 2021.

Single-Family Housing Goals:

Goal	Benchmark level for 2021
Low-Income Home Purchase Goal	24 percent
Very Low-Income Home Purchase Goal	6 percent
Low-Income Areas Home Purchase Subgoal	14 percent
Low-Income Refinancing Goal	21 percent

To meet a single-family housing goal or subgoal, the percentage of mortgage purchases by an Enterprise that meets each goal or subgoal must exceed either the benchmark level set in advance by FHFA or the market level for that year. The market level is determined retrospectively each year,

based on the actual goal-qualifying share of the overall market as measured by FHFA based on Home Mortgage Disclosure Act (HMDA) data for that year.

Multifamily Housing Goals:

Goal	Benchmark level for 2021
Low-Income Goal	315,000 units
Very Low-Income Subgoal	60,000 units
Low-Income Small Multifamily Subgoal	10,000 units

To meet a multifamily housing goal or subgoal, an Enterprise must purchase mortgages on multifamily properties (properties with five or more units) with rental units affordable to families in each category, as well as a subgoal for properties with 5-50 units. FHFA measures Enterprise multifamily goals performance against benchmark levels set by FHFA.

[Link](#) to rule.

Responses to the ANPR must be received on or before February 28, 2021. The ANPR and instructions on how to submit responses can be found [here](#).

For more information about the Enterprise housing goals, click [here](#).

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The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 11 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$6.7 trillion in funding for the U.S. mortgage markets and financial institutions.

Additional information is available at www.FHFA.gov, on Twitter, [@FHFA](#), [YouTube](#), [Facebook](#), and [LinkedIn](#).

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