



News Release

FHFA Revises Multifamily Loan Purchase Caps for Fannie Mae and Freddie Mac

FOR IMMEDIATE RELEASE

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Washington, D.C. – The Federal Housing Finance Agency (FHFA) today announced a revised cap structure on the multifamily businesses of Fannie Mae and Freddie Mac (the Enterprises). The new multifamily loan purchase caps will be \$100 billion for each Enterprise, a combined total of \$200 billion in support to the multifamily market, for the five-quarter period Q4 2019 – Q4 2020. The new caps apply to all multifamily business – no exclusions.

“Multifamily housing is a critical component of addressing our nation's shortage of affordable housing,” said FHFA Director Mark Calabria. “These new multifamily caps eliminate loopholes, provide ample support for the market without crowding out private capital, and significantly increase affordable housing support over previous levels. The Enterprises should also manage under the caps to provide consistent, stable liquidity to the market throughout the entire five-quarter period.”

To ensure a strong focus on affordable housing and traditionally underserved markets, FHFA directs that at least 37.5 percent of the Enterprises' multifamily business be mission-driven, affordable housing. This new minimum of 37.5 percent responsibly assures that the Enterprises' multifamily businesses have a strong and growing commitment to affordable housing finance.

Loans that finance energy and water efficiency improvements will be considered conventional business, unless they meet other mission-driven affordability requirements (see revised Appendix A).

Links to [Fact Sheet](#) and [Revised Appendix A](#)

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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 \$6.3 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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