Volume Cap Exclusions — 2017 FHFA Multifamily Scorecard

Targeted Affordable Housing	Targeted Affordable Housing (TAH) properties are those encumbered by a regulatory agreement or recorded use restriction requiring units to be affordable, including those developed under state or local programs. TAH properties often receive government subsidies. TAH properties often receive government subsidies. Exclude 50 percent of the loan amount if the percentage of restricted units is less than 50 percent of the total units in a project, and exclude 100 percent of the loan amount if the percentage of restricted units is equal to or more than 50 percent.
Small multifamily properties with 5 – 50 units	Small multifamily properties are properties having 5 to 50 units. Exclude the pro rata portion of the loan amount based on the percentage of units affordable at 80 percent of AMI or below in standard and high cost markets, and 100 percent of AMI or below in very high cost markets.
Manufactured housing communities blanket loans	Exclude the full loan amount.
Seniors housing units	Exclude the pro rata portion of the loan amount based on the percentage of units affordable at 80 percent of AMI or below. Very high cost market adjustments are not available.
Unsubsidized/market rate affordable units at 60 percent of AMI or below	Exclude the pro rata portion of the loan amount based on the percentage of units affordable at 60 percent of AMI or below.
Unsubsidized/market rate affordable units in high-cost or very-high-cost markets	Exclude the pro rata portion of the loan amount based on the percentage of units affordable at 80 percent of AMI or below in high-cost markets and the percentage of units affordable at 100 percent of AMI or below in very-high-cost markets.
Properties located in rural areas	Rural areas are those areas that are designated in the Duty to Serve rule. Exclude the pro rata portion of the loan amount based on the percentage of units affordable at 80 percent of AMI or below. Very high cost market adjustments are not available.
Loans to finance energy or water efficiency improvements	Exclude the full amount of qualified loans under either the Freddie Mac Green Up[SM] or Green Up Plus[SM] executions. For loans funded under the Freddie Mac Green Certified program, exclude 50 percent of the loan amount if at least 20 percent but less than 50 percent of the unit rents are affordable and exclude 100 percent of the loan amount if the percentage of affordable units is equal to or more than 50 percent. For determining exclusions under the Freddie Mac Green Certified program, units are considered affordable at 60 percent of AMI or below in standard markets, at 80 percent of AMI or below in high-cost markets and at 100 percent of AMI or below in very high-cost markets.

To view the FHFA 2017 Scorecard, click here.