

Send Date: March 7, 2024

# Sponsor Speed Reads



Welcome to Sponsor Speed Reads, a monthly summary of news, research and product highlights from Freddie Mac Multifamily. Is there content you'd like to see in future issues? [Give us feedback](#). Know a sponsor who'd like to be on this email list? They can [sign up here](#).

## New or Emerging Sponsor Resource

Learn more about how Freddie Mac Multifamily works, who our Optigo® lenders are and what kind of products we offer through [our online resource](#).

## Net Worth and Liquidity

As part of our [Equitable Housing Finance Plan](#), Freddie Mac is working to increase opportunities for diverse and emerging sponsors. We've engaged a Diverse and Emerging Sponsor steering committee of multifamily owners and developers — to help us pave a more inclusive path for sponsors who typically haven't had access to government-sponsored enterprise financing.

What we heard consistently, loud and clear, is that net worth and liquidity requirements are a barrier to entry for all emerging sponsors.

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Our guarantor net worth and liquidity requirements align with the market. But we consider certain exceptions to our requirements to be relatively low risk with proper mitigating factors.

Optigo lenders have been advised about guidance for our underwriters and deal approvers when they consider an exception to our minimum net worth and liquidity requirements. The factors focus on **sponsor experience, track record and portfolio performance**, as well as transaction-specific mitigants like **cash equity and length of ownership**. Please talk to your Optigo lender for more information.

## Five Questions with Kevin Palmer

At MBA CREF, Kevin Palmer, head of Multifamily, sat down with *Commercial Observer* to talk about hot-button topics for us this year.



[Read Here](#)

## Rolling Up Our Sleeves with 2024 Impact Sponsors

Alexandra Chardell, a senior director for Conventional Production & Sales, announces the 2024 Impact Sponsors cohort! These sponsors contributed a combined total of \$2.4 billion in mission-driven business last year — and we can't wait to see what they do next.

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And in case you missed it, we have a new [resident-centered housing feature](#) resource for borrowers. These include credit building, financial literacy and more. Please share it with your borrowers.

## Targeted Affordable Housing: Making Our Mark

Peter Lillestolen, vice president of TAH Production & Sales, shares the remarkable achievements the TAH team made in 2023, a year where volume was down a dramatic 46% in the overall multifamily market.



[Learn More](#)

## On the Ground

Through all economic cycles, Freddie Mac is here and doing business. Here are some deals we've recently helped finance with our Optigo lenders.

- We partnered with Citi Community Capital to help transform the iconic New Jersey Bell tower into affordable housing. [Read here](#).
- With PGIM Real Estate, we helped finance an \$8.3 million loan for [Westgate Apartments](#) — an affordable, workforce housing property nestled in the foothills of the Blue Ridge Mountains in Spartanburg, South Carolina.

## Multifamily Podcast: Creating Communities of Opportunity

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In this episode, we explore the intersection of human impact and multifamily development with Jamar Adams of Essence Development, a social impact firm dedicated to bringing hope to affordable, workforce and mixed-income housing communities.

[Listen Here](#)

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