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TAH UPDATE

2022 in Review & the Road Ahead



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In NYC's Harlem, a new supportive housing community will soon welcome youth who are homeless and identify as LGBTQ. In West Virginia, our first [tax-exempt loan \(TEL\)](#) in the state will help rehabilitate and preserve hundreds of affordable units. And, new housing on the Big Island of Hawaii will become home to seniors, veterans and their families, and disabled individuals.

Deals like these are at the heart of what made 2022 such a stellar year for TAH and our mission business. And we couldn't have done it — and made such an impact in the industry and in communities nationwide — without all of you.

Thank you to all our lenders, syndicators and partners — with a special shout out to those who [topped our 'list'](#) — and to our Freddie Mac team for your tremendous effort

and contributions. For the first time, we were pleased to recognize not only our top lenders by business volume, but also lenders and syndicators in several new mission categories.

Record Affordable Housing Units

Together, we financed more affordable housing units than ever before through our TAH Retail platform: more than 88,000. With a record 590 loans and \$9.8 billion, in a year that posed challenges for our teams, we financed deals in 42 of the 50 states along with Washington, D.C. and Puerto Rico. In addition to TAH Retail, Structured added \$4.7 billion to our debt financing total, along with nearly \$1 billion in Low-Income Housing Tax Credit (LIHTC) equity investment.

In Multifamily overall, our loan volume to support affordable properties jumped by nearly 60% to \$15.3 billion.



Freddie Mac, KeyBank and Homeward are partnering to open a new LGBTQ affirming supportive housing community (center) in central Harlem.

Affordable Housing and Duty to Serve Goals

Grit, determination and commitment paid off to get us across the goal line at year-end. We had a tremendous impact on the market, reaching all our affordable housing goals for 2022, and exceeding key Duty to Serve goals to strengthen rental housing and preserve affordability in underserved markets nationwide. For 2023, keep in mind our

[affordable housing goals](#) are now based on a percentage of volume, rather than the number of units.

We made changes to our forward commitment business last year. We're excited to have more flexibility and capacity to do more forwards (both LIHTC and non-LIHTC) to create new affordable housing supply. In 2022, up to \$3 billion in forward commitments is now exempt from our annual volume cap. And, for non-LIHTC forwards, the affordability requirement (percentage of units) was lowered to help create more affordable workforce housing throughout the country. We'll continue to look at our offerings in 2023 and find new ways to support our mission.

Structured

Our Structured team also had a big year on many fronts, starting with ingenuity. TAH partnered to close its first Transitional Line of Credit to preserve and improve affordable housing — by providing financing while the borrower goes through the tax credit application process, later followed by a TEL takeout. We also closed our first Long-Term Financing Facility, a new way to support lending for mission-rich, affordable housing. Our Structured team also securitized 10 unique pools of seasoned collateral — and continued to play a vital role creating liquidity in the market, in all business cycles, for affordable debt.

LIHTC Equity

Last year, our LIHTC equity investments hit a record since our 2018 re-entry back into that market. We worked with our syndicators to invest in affordable housing in underserved markets, like rural communities and high opportunity areas where quality affordable housing is scarce. See how we made a difference for [one family in a Los Angeles supportive housing community](#) .

We're proud of these results — the ultimate achievement of our teams working hard, together, to focus on best execution and deliver. Thank you for your partnership. We plan to continue on this path in 2023 — and, with your help, look forward to another busy year of accomplishment.

NYC Partnership to Improve Public Housing

In a groundbreaking [new deal](#), we're helping finance major improvements to 557 units of public housing in New York City's Harlem neighborhood. Residents will benefit from more than \$200,000 per unit in renovations in the three buildings. Partners include

Optigo® lender Walker & Dunlop, The New York City Housing Authority and Dantes Partners.



Marshall Plaza (Before)



Marshall Plaza (Proposed After)

Affordable Housing in a High Opportunity Area

We recently partnered with lender Berkadia to help [renovate and preserve 392 units](#) of affordable housing in Naples, Florida. It's the most units of any deal we've yet done in a High Opportunity Area.



A Benefit for Borrowers

Effective immediately, all borrowers will now be eligible to collect up to 30% of the deferred developer fee at closing on our immediate [TEL](#) and [9% LIHTC](#) rehab deals. We made this change in response to your concerns and to keep pace with the market.

On the Bus and On-Site — to See Our Mission in Action

We're on-site and back on the ground with lenders to see [our mission in action](#). We visited an affordable housing property just outside the district that was previously market rent.