



TAH UPDATE

It's been a busy start to the year — we were happy to see some of you in San Diego this week! Our Optigo® lender goal letters went out last Friday, business continues to roll in and we are officially underway. Here's our latest update:

Looking Forward to Your Non-LIHTC Forwards

We have plenty of allocation left to use for [Non-LIHTC Forwards](#) — and can now provide this offering more broadly. What qualifies as mission business is not just 80% area median income (AMI) anymore, regardless of the market. FHFA's changes to the mission business definition include cost-burdened markets (up to 100% AMI) and very cost-burdened markets (up to 120% AMI).

Green Advantage: We've Just Upped Your Advantage

It's now better than ever to go green with [Green Advantage®](#). More workforce housing and affordable properties now qualify, with better pricing discounts (up to 15 bps) for Green Up® and Green Up Plus® eligible deals.

LIHTC Equity Record

We closed a record \$675 million in Low-Income Housing Tax Credit (LIHTC) equity investments in 2021, funding over 4,800 affordable units in diverse and underserved markets across the United States.

In September 2021, the Federal Housing Finance Agency (FHFA) raised the annual LIHTC equity investment cap from \$500 million to \$850 million. Freddie Mac rapidly scaled its LIHTC Equity program, adding an additional \$175 million to its 2021 investments at lightning speed. The unused balance of \$175 million from 2021 rolled over into 2022, allowing Freddie Mac to further grow its LIHTC equity investments this year.

“We snapped into action the day we got the green light to ramp up our LIHTC equity investments, and I could not be prouder of how quickly we were able to add volume,” said Steve Gildersleeve, the Freddie Mac production director who leads the LIHTC Equity Team.

[Read More](#)

Underwriting Notes

With the help of our Optigo lenders, 2022 has continued with the loan volume we saw in the second half of last year. As a result of this volume, the turnaround time for our underwriting will continue to be three weeks for most transactions. Forward conversion packages still require 45 days.

As always, we encourage early submission of underwriting issues. Please inform your underwriting and production team if your deal has changed from quote.

Please also submit loan document modifications **with the underwriting submission** — or as early as possible.

We are seeing a large increase in insurance premiums from quote. If the premium at final underwriting is greater than what was thought at quote, proceeds will be adjusted accordingly.

JLL, Amazon & Freddie Mac Create New Affordable Housing



Outside Seattle, Sage Apartment homes are being converted to affordable housing for the next 99 years — thanks to senior financing from Freddie Mac Multifamily, with Optigo lender JLL Capital Markets, and a subordinate loan from Amazon Housing Equity Fund. [Read more.](#)

The deal “reflects our relentless commitment to the design and development of unique financing structures that produce and preserve affordable housing for renters nationwide,” said Steve Johnson, vice president of Small Balance Loan and Targeted Affordable Sales & Investments.

Before this transaction, the property had no rent restrictions and might not have stayed affordable for many renters. Now, households making 80% of AMI will be able to call the community home for years to come.

[Download the New Optigo Happy Mobile App](#)

Download the new Optigo Happy mobile app today. With the new version, access the latest enhancements — including the [picture-in-picture](#) feature for virtual inspections.

Get the new app today for iOS or Android devices.

- [Download from the Apple App Store](#)
- [Download from the Google Play Store](#)

The old inspection app, Inspections by HappyCo, will be retired February 28 — meaning you won't be able to access scheduled inspections on it anymore. Don't delay! Download the new version today.

Fraud Learning Module

The entire Optigo network is encouraged to complete the Fraud learning module, available in [Optigo Academy](#).

For lender shops that complete the course, the Fraud Team will welcome the opportunity to visit that organization to have a tailored discussion in person this year.

New Guide Bulletin Published

We published a new Guide Bulletin today, February 17. Read about the changes [here](#).

