



TAH UPDATE

Leaning Even More *Forward*

We continue to lean into our **forward commitment program** to drive the creation and rehabilitation of affordable and workforce housing. Earlier this week, we lowered pricing on forward adders — by 10 bps for [9% Low-Income Housing Tax Credits \(LIHTC\) Forwards](#) (and for Tax-Exempt Loans (TEs) too) and by 15 bps for [Non-LIHTC Forwards](#).

Previously, for non-LIHTC forwards, the affordability requirement (percentage of units) was significantly lowered to help create more affordable workforce housing nationwide.

Reach out to your Freddie Mac representative with any questions — and bring us your deals!

Expanding Preservation Rehab

We're helping preserve more affordable housing, a key pillar of our [Equitable Housing Finance Plan](#), by expanding the footprint of our [Preservation Rehab offering](#). Before, only properties with LIHTC restrictions were eligible. But now, borrowers can use this product to finance properties with non-LIHTC affordability restrictions. They can also opt to preserve affordability by restricting rents under the terms of the Freddie Mac loan agreement.

In the weeks ahead, look for more improvements to our loan products — to support our mission and equitable housing finance.

Underwriter Update: We're Getting Faster

Shorter Turn Times

Starting next week, we'll be back to **15 business days** for our underwriting turn time (package submission to issuance of the draft commitment), down from 20. This applies to Cash loans and TELs submitted to TAH Underwriting on or after Monday, March 13. Conversions will stay at 45 calendar days.

Thank you for your support and understanding when we extended the time last year due to such a huge increase in loan submissions. As part of our commitment to the best execution, we aim to improve the borrower experience. Reducing turn times is one of the most frequently cited opportunities to do just that. And we're pleased to take this opportunity to respond to your feedback.

Please note: The ability to meet the target turn time depends on the quality of the package and timely responses from the Optigo® lender and borrower.

Real Estate Owned

We've noticed the quality and completeness of the Form 1116, and the required sponsor REO schedules, is slipping. For active developer sponsors, it's especially important that the REO schedule and narrative include details of contingent liabilities and property development progress.

Property Inspections

In-person property inspections continue to be an important way that we mitigate risk. For us to effectively manage our team's time and travel expenses, please provide us at least **two weeks' notice of your requested inspection date**.

Rural Housing — USDA Section 515

We want to make an impact in rural communities with your partnership. Remember, we can make a [loan on properties with USDA Section 515 debt](#) — through our TEL and Cash Loan for Affordable Housing Preservation. Bring us your deals!

Meet Our Team

Those of you who attended one of our recent analyst workshops got the chance to hear from TAH Producer Rebekah Benz. Here's more from Rebekah:

Rebekah Benz

TAH Retail Production
5.5 years at Freddie Mac
(SF; WE Conventional, TAH Retail)

Freddie Mac
MULTIFAMILY

HOMETOWN
Centreville, VA

COLLEGE TEAM
Virginia Tech

FAVE PASTIMES
Traveling, skiing and hiking

WALK UP SONG
Float Through The Ceiling – DWLLRS

MOST LOOKING FORWARD TO
Looking forward to a strong year with more in-person customer meetings.

GAME-WINNING PITCH
Let's hit it out of the park with our Duty to Serve and equity goals in 2023!