



TAH UPDATE

TAH Advisory Council

We recently met with our seven-member Advisory Council to discuss how we can best do business together. Many of the themes from the Conventional meeting, outlined in last week's [Multifamily Minute from Steve Johnson](#), were also discussed in our TAH meeting.

We understand that greater **credit transparency** is a concern, especially with the market volatility. Our credit and production teams are working together to provide as much insight as possible and to look at ways to address this issue.

Speed to Quote: TAH Retail is on pace for another strong year — and virtually every quote has a credit exception along with multiple rounds of negotiations. Many of the deals we lose simply don't transact. Requested quote scenarios per inflow have doubled. All of this is a significant drag on execution speed so we're working to improve efficiency here — to respond to you and your borrowers faster. We plan to start tracking the number of quote requests and hit rates for each lender.

Speed to Commitment: While volumes are at elevated levels, underwriting has reduced the timeline from underwriting package to draft commitment from four to three weeks.

Send Date: May 25, 2023

New Pods for Best Ex

To streamline the process, TAH Retail recently made an organization change to create pods so that Production, Underwriting and Legal staff are better aligned. One producer will generally work with the same pod of underwriters who'll work with the same legal contact on all deals. The aim is better communication and faster turnaround times on both quotes and commitments.

Optigo® Essentials Workshop for TAH

More than 200 TAH lenders attended Tuesday's workshop in McLean, Virginia. Survey results are in — more than half responded and nearly all ranked the event a 4 or 5 out of 5, with the vast majority saying they were 'very satisfied.' Kevin Palmer, head of Multifamily, kicked off the event and discussed our four priorities: mission, risk management, our people and building financial stability.

Topics during the day included:

- Credit policy (Interest Only, HAP Overhang and mitigants to help us move outside the box)
- Helpful hints for the underwriting process, and
- Four different quick hits sessions, including one on Unfunded Forwards/Conversions.

We heard you liked the workbooks. Presentations will be online soon in the TAH section of [Optigo Academy](#).

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A special shoutout to Elizabeth Lawson (left) next to Chris Osborn and emcee Michael Roberts (second from right) who spearheaded the successful event for TAH — and to all our presenters and those who attended.

Be the **FIRST!**

Be our first lender to close a [TAH Bridge Loan](#) on a non-LIHTC property!

In the video soundbite, hear from [Naureen Dhanani](#), our senior relationship manager who helped launch the revamped product, on what Bridge has to offer:

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Can't see the video? [Click here to watch.](#)

Meet the Team

Learn more about Naureen, our 'Bridge' builder:

Naureen Dhanani

TAH
Senior Relationship Manager

HOMETOWN
Porterville, CA

COLLEGE TEAM
James Madison University — Go DUKES!

FAVE PASTIMES
Traveling the world, catching up with old friends, enjoying a cup of coffee by the ocean

WALK UP SONG
"Girl on Fire" by Alicia Keys

MOST LOOKING FORWARD TO
Summer travels to Disney with my 2-year-old!

MOST RECENT PLAY
Expanding the Preservation Rehab and TAH Bridge products

Rural Housing — USDA Section 515 *Making an Impact in Rural Communities*

Send Date: May 25, 2023

We're here to support your rural deals.

Affordable housing, along with economic opportunity, is key to the future of rural communities. We help finance [USDA Section 515 rental properties](#) in rural areas — for very low- to moderate-income families, the elderly and people with disabilities.

Many of these properties are in need of recapitalization and preservation — with new first mortgage debt in front of USDA 515 loans.

Our [Tax-Exempt Loan](#) and [Cash Loan for Affordable Housing Preservation](#) can help preserve this vital, at-risk housing stock. Nearly one-third of rural and small-town renters live below the poverty level. And one in four rural renters spends more than 50% of their income on housing.

Impact Bonds

Supporting Underserved Communities

The [Multifamily Impact Bonds program](#) attracts capital to communities through green, social and sustainable efforts — all while increasing affordability for renters.

Thank you to our TAH lender network for the loans that have generated Impact Bonds sold to investors worldwide. Since 2019, we've issued over \$15 billion in Impact Bonds and we're just getting started.

[Hear more](#) from Robert Koontz, senior vice president of Multifamily Capital Markets, and from Luba Kim-Reynolds, director of Investor Relations & ESG Initiatives, [here](#).

Podcast: What's Trending with Freddie Mac's Chief Economist

Send Date: May 25, 2023

Freddie Mac Chief Economist Sam Khater [discusses](#) the latest research in his area, including market affordability and rate impacts.

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