



Let's Finish STRONG

Help us finish the year strong, strengthen our mission work and build the pipeline as we head into 2022. We're actively quoting all transactions — both immediates and forwards, 2021 closings and future year closings. A reminder that forward pricing was [recently lowered](#).

NE Properties: Weather-Related Underwriting Changes

Due to the recent weather impacts in the Northeast, [we're making changes to underwriting](#) for all northeast deals inspected by the engineer before September 2, 2021. In addition, borrowers must fill out the [Borrower Certification of Property Condition - Weather Events](#) form for all in-process loans in impacted areas.

Underwriting Reminders

As we head into fourth quarter, please note the following reminders:

- The time for our underwriting has increased. For most transactions, this means a three-week turnaround. Forward conversion packages will require 45 days.
- Early submission of underwriting issues is welcomed. Please inform your underwriting and production team if your deal has changed from quote.

- Please 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.
- An updated accounts receivable report and rent roll with analysis are required before rate lock. If a downward trend is determined, proceeds may be adjusted.

FHFA Increases LIHTC Equity Cap to \$850 Million

Our regulator, the Federal Housing Finance Agency, recently [increased our LIHTC equity cap](#) from \$500 million to \$850 million. We'll be ramping up our low-income housing equity investments to support thousands of affordable housing units in the most underserved communities. Our focus will include rural areas, mixed-income housing, supportive housing and bond transactions nationwide.

[Check out our interactive map](#) that details each of our LIHTC equity investments, including property names, locations, the number of units financed and other key facts.



Yurok Homes — Building Tribal Housing in Arcata, California

Our LIHTC equity investment will help build 36 units near Eureka, California on land owned by the Yurok Indian Housing Authority. The property will house families earning no more than 30% to 50% of area median income. All units will benefit from a tribal subsidy allowing tenants to pay 25% of their income toward rent. Social services will be provided at no cost to tenants.

