

Send Date: November 19, 2024

TAH Update



Freddie Mac
MULTIFAMILY



Peter Lillestolen

Vice President

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Vice President

Underwriting & Credit (LIHTC equity, TAH, SBL)

It's great to see many of you at AHF Live this week! We'd like to share an important milestone for us, that we achieved together with the help of many of you, plus a few reminders:



Our team visited a new affordable housing community, Ovation at Arrowbrook, by the Innovation Metro station in Herndon, VA

Do TEL! Celebrating 10 Years

A decade ago, we created and launched our flagship [Tax-Exempt Loan](#) (TEL) program. Since then, through this one product, we've financed more than 100,000 units of affordable housing and provided nearly \$12 billion in funding. More than 40 states plus D.C. have benefited from our TELs.

TELs paired with 4% Low-Income Housing Tax Credits (LIHTC) are critical to the preservation of existing affordable housing — and the creation of new affordable housing nationwide.

Learn more about our TEL program, and how we helped finance the Ovation at Arrowbrook community.

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[Learn More](#)

Talking TEL

"Ten years ago, Freddie Mac Multifamily created our Tax-Exempt Loan — an innovative, pioneering product that's grown so much over the past decade.

Let me mention one [new project](#), right in our backyard: the first-ever 100% affordable multifamily housing in Tysons Corner.

What's fun is that I live close by, and as I'm driving with my kids, I can point out this brand-new high-rise community being built near the metro.



Kevin Palmer

Head of Multifamily

Our \$39 million TEL, a forward commitment, is helping create 265 new affordable housing units.

We're working to finance more of this housing — here in our region and across the country."

"Our goal a decade ago was to simplify a very complex product (bond financing with LIHTC) — so more borrowers could participate to build and preserve more affordable housing.

And we've done just that. We've saved borrowers time and money — by applying our capital markets expertise to be able

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to hold spread and rate lock early, and by streamlining our legal execution.

Looking at TEL today, the numbers are extraordinary.”



Curtis Melvin

Senior Production Director

Targeted Affordable Housing

A Few Reminders

- [2025 cap and mission-driven business announcement](#)
- [Emerging correspondent updates](#)
- Reach out to your sponsors if they might be a good fit for either our [2025 Impact Sponsor cohort](#) or our [2025 Diverse & Emerging Sponsor cohort](#). Both applications are due **Friday, November 22**.
- Check out our two latest podcasts on affordable: [NOAH preservation with Ascent Housing](#) and [housing for people with intellectual and developmental disabilities with Nestidd](#).

Making an Impact in Rural Communities

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-

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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.

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