



# FANNIE MAE AND FREDDIE MAC EQUITABLE HOUSING FINANCE PLANS

## FHFA REQUEST FOR INPUT

The Equitable Housing Finance Plans developed by Fannie Mae and Freddie Mac (the Enterprises) identify and address barriers to sustainable housing opportunities for underserved communities. The Federal Housing Finance Agency (FHFA) is soliciting public feedback to assist the Enterprises in implementing their current EHFPS and preparing their 2025-2027 plans. Throughout the development of the Equitable Housing Finance Plans, FHFA has actively solicited public input through listening sessions to gain on-the-ground perspectives and ensure alignment among the Agency's program intentions, the Enterprises' plans and actions, and real-world impacts. FHFA is also hosting a listening session on June 5, 2024.

The current plans are available to review at [fhfa.gov/PolicyProgramsResearch/Programs/Pages/EquitableHousing.aspx](https://www.fhfa.gov/PolicyProgramsResearch/Programs/Pages/EquitableHousing.aspx). FHFA requests public input on the following topics:

### REVISIONS TO 2022-2024 EHFPS

1. Do the plan revisions effectively prioritize the necessary changes to increase accessible, affordable, and sustainable housing opportunities?
2. What market conditions should be considered when assessing the plan modifications?
3. Do the plans provide adequate information on public engagement, including consultations with key stakeholders, solicitation of a diverse range of perspectives, and evidence that input was used to develop changes?
4. The Enterprises developed a definition for first-generation homebuyers. Is this definition sufficient to support and advance housing opportunities for historically underserved borrowers, particularly those who lack access to generational wealth?
5. What actions, products, or use cases should be prioritized for the Enterprises to support first-generation homebuyers?

### FIRST-GENERATION HOMEBUYERS

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A **first-generation homebuyer loan** is an individual who:

1. Is purchasing the Mortgaged Premises;
2. Will reside in the Mortgaged Premises as a Primary Residence;
3. Has no ownership interest (sole or joint) in another property during the last three years preceding the Note Date of the Mortgage; and
4. One of the following must apply:
  - a) No parent of the borrower has owned a property in the last three years preceding the Note Date of the Mortgage; or
  - b) The individual has aged out of foster care; or
  - c) The individual has become emancipated.

### 2025-2027 EHFP DEVELOPMENT

6. What criteria should the Enterprises use to identify underserved communities for inclusion in the next Equitable Housing Finance Plans?
7. What new trends or emerging risks impact the ability of underserved communities to access housing opportunities?
8. How can performance reporting be improved to provide more meaningful information about the impact of the Equitable Housing Finance Plans ?
9. How can the Enterprises improve their public engagement and outreach efforts, including to ensure that the Equitable Housing Finance Plans are accessible to persons with disabilities and those with limited English proficiency?

### INPUT INSTRUCTIONS

FHFA invites interested parties to provide written input on all aspects of this RFI, no later than June 7, 2024. Input may be submitted electronically using the response form at <https://www.fhfa.gov/AboutUs/Contact/Pages/Request-for-Information-Form.aspx> (select "2024 Equitable Housing Finance Plans" in the pull-down menu).

*All input received will be made public and posted to FHFA's website, unchanged and including any personally identifiable information it may contain (other than references to third parties whose consent to disclosure cannot be verified, which information FHFA reserves the right to redact).*