

# FEDERAL HOUSING FINANCE AGENCY

## MEMBERSHIP BALANCE PLAN FOR THE Advisory Committee on Affordable, Equitable, and Sustainable Housing

**(1) Name:** Advisory Committee on Affordable, Equitable, and Sustainable Housing (the Committee).

**(2) Authority:** The Committee is established under agency authority and in accordance with the provisions of the Federal Advisory Committee Act (FACA), as amended, 5 U.S.C. § 1001 *et seq.*

**(3) Mission/Function:** The Committee will provide advice and input regarding affordable, equitable, and sustainable housing needs, barriers to access, barriers to long-term sustainability, and any regulatory, guidance, or policy changes that may be necessary to expand affordable, equitable, and sustainable housing. These interests will focus on the Federal Housing Finance Agency's (FHFA) regulated entities – Fannie Mae, Freddie Mac, and the Federal Home Loan Banks – and their respective roles in providing liquidity and funding to support housing finance in the single-family and multifamily housing markets.

**(4) Points of View:** To ensure diverse points of view and relevant expertise on the Committee, its membership should include individuals representing financial institutions, trade associations, or organizations engaged in the financing, development, and/or administration of affordable, equitable, and sustainable housing and housing policy, including but not limited to: the three Duty to Serve Underserved Markets (rural housing, manufactured housing, and affordable housing preservation); and financing of environmental, social, and governance (ESG) or social bond financial instruments. FHFA would seek members with the relevant expertise, applicable to Fannie Mae, Freddie Mac, or the Federal Home Loan Banks, from the following areas:

1. fair housing, fair lending, or civil rights;
2. single-family lending, servicing, development, mortgages, or capital markets;
3. multifamily lending, servicing, development, mortgages, capital markets, or investments (i.e. Low-Income Housing Tax Credits);
4. consumer, tenant, or community advocacy;
5. housing market technology;
6. state, local, or tribal government housing policies and programs;
7. academic or non-academic affiliated housing research.

The Committee membership will not include Fannie Mae, Freddie Mac, or any of the Federal Home Loan Banks (or any of their respective current officers, employees, or board members). The Committee may include participation from special government employees; and representatives who gather and synthesize information and present the

views of the stakeholders that they represent. FHFA will make a determination regarding a member's designation as either a representative or a special government employee. However, the membership balance is not static and may change, depending on the work of the Committee. There will be approximately 20 Committee members.

**(5) Other Balance Factors:** In order to achieve balance on the Committee, FHFA may consider the following factors, among others: the geographic location of candidates; the importance of including regional, state, or local government expertise; the representation of historically underserved and underrepresented communities, such as Black, Latino, Indigenous and Native American persons, Asian Americans and Pacific Islanders, and other persons of color, lesbian, gay, bisexual, transgender, and queer (LGBTQ+) persons, persons with disabilities, persons who live in rural areas, and persons otherwise adversely affected by housing inequities; the diversity of the candidates' work sectors; the availability of expertise to respond to current market conditions, housing needs, and emerging issues; and subject-matter priorities identified by the Director.

**(6) Candidate Identification Process:** Senior-level FHFA staff, including the Designated Federal Officer for the Committee (DFO), or alternate DFO, will recommend the balance of the Committee, and the most qualified individuals, taking into consideration the areas of expertise most relevant to the issues to be examined by the Committee and the desire to include a broad cross-section of viewpoints on those issues. The Office of General Counsel and the Designated Agency Ethics Official will provide legal and conflict reviews, and ethics advice. The Director will make the final selections. When deemed necessary, FHFA may identify alternate members in the event of an opening or early termination of a selected member's term. FHFA will designate alternates from the applicant pool and in keeping with expertise requirements to achieve an appropriate balance on the Committee. Committee members will serve two-year terms, which may be renewed at FHFA's sole discretion. Any vacancies on the Committee will be filled as soon as practicable using the process noted above.

**(7) Subcommittee Balance:** The process for assuring the appropriate balance on any subcommittee shall be the same process as for the full Committee (as outlined above).

**(8) Other:** Appointments will be made without discrimination on the basis of age, race, ethnicity, religion, gender, or sexual orientation.

**(9) Date Prepared/Updated:** August 8, 2024.