



Council of Large Public Housing Authorities

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September 18, 2020

Alfred M. Pollard
General Counsel
Attention: Comments/RIN 2590-AB04
Federal Housing Finance Agency
Eighth Floor
400 7th Street, S.W.
Washington, DC 20219

Re: 2021 Enterprise Housing Goals; Proposed Rule; 12 CFR Part 1282 (the “Proposed Rule”)

To Whom It May Concern:

The Council of Large Public Housing Authorities (“CLPHA”) is pleased to submit comments on the Proposed Rule regarding “benchmark levels for 2021 Enterprise Housing Goals”, as defined in the Proposed Rule, by the Federal Housing Finance Agency (FHFA) for Fannie Mae and Freddie Mac (together, the “Enterprises”).

CLPHA is a non-profit organization that works to preserve and improve public and affordable housing through advocacy, research, policy analysis, and public education. Our membership of more than seventy large public housing authorities (“PHAs”) own and manage nearly half of the units in the nation’s public housing program, administer more than a quarter of the subsidies in the Housing Choice Voucher program, and operate a wide array of other housing programs.

Multifamily Housing Goals

In response to FHFA’s specific request for comment, we very strongly encourage FHFA to increase the benchmark levels for multifamily goals and subgoals for 2021. The COVID-19 pandemic has highlighted the need for stable and safe housing in order to combat the spread of the virus and reduce the chances of overwhelming our healthcare systems. This has been especially true for lower income households and communities where the coronavirus has shown to have the worst impact. This is partially a result of lower income households being employed in industries deemed essential, but most at-risk to contracting the virus. The economic consequences of the pandemic have also hit lower income households and communities the hardest. Losses in income due to layoffs, furloughs, and the closing of businesses have been felt the greatest by families who are unable to work from home, which have historically been lower income individuals. Lower-wage positions account for about 30% of total jobs, but over 50% of job losses observed since the pandemic began have been in lower-paying industries. Without the national eviction moratorium and subsequent measures taken by states to prevent evictions, many families and individuals would have been left homeless during this pandemic. The current unemployment numbers suggest tens of

millions of people remain unemployed in the US, with nearly 30 million jobless benefit claims at the end of August. Job losses in sectors with medium-paying and high-paying industries, will undoubtedly add to the growing share of lower income households.

The pandemic and the economic effects are projected to last for years. Now is not the time to maintain the status quo, but to increase the benchmark levels for multifamily housing goals and subgoals for 2021. A lack of affordable homes has been a deepening crisis for decades, and the pandemic is likely to only widen this disparity. Displayed on page 11, the proposed benchmark levels for multifamily goals and subgoals for Low-Income development are 315,000 units, Very Low-Income development are 60,000 units, and Low-Income Small Multifamily development are 10,000 units. These are the same levels that have been used as benchmarks since 2018. We urge FHFA and the Enterprises to increase these benchmark levels for multifamily housing goals and subgoals. We understand the Enterprises have exceeded the benchmark goals in the past, but due to the pandemic and economic effects, we believe there should be a concerted effort to increase the standard set over the past years.

In sum,

Thank you for the opportunity to submit these comments.

Sincerely,

A handwritten signature in cursive script that reads "Sunia Zatterman". The signature is written in black ink and is positioned below the word "Sincerely,".

Sunia Zatterman
Executive Director