

October 14, 2022

Sandra L. Thompson  
Director  
Federal Housing Finance Agency  
400 7<sup>th</sup> Street, SW  
Washington, DC 20219

Dear Director Thompson:

On behalf of the Fannie Mae DUS Advisory Council, we support the proposed 2023-2024 Multifamily Enterprise Housing Goals. Our Council has worked closely with the Mortgage Bankers Association in reviewing the proposed changes, and we are aligned on all key issues discussed in their response.

We believe the proposed methodology and benchmarks are appropriate and provide the GSEs a simplified and effective means for managing housing goals, while providing greater flexibility managing production throughout the year and in different market conditions. We especially appreciate the more reasonable subgoal for small multifamily properties because we believe this market is well served by other capital providers.

Finally, we believe FHFA should continue to encourage the GSEs to finance properties in high-cost and very high-cost markets by setting Scorecard goals for properties affordable at 100% and 120% of area median income levels, as they fill a critical housing need and will benefit from liquidity provided through the GSEs.

Sincerely,



Dan Brendes  
Chair, Fannie Mae DUS Advisory Council

cc: Pattie Farrell  
Phyllis Klein  
Cheryl Malloy