

TAH Update



FreddieMac
MULTIFAMILY



Peter Lillestolen

Vice President

Targeted Affordable Housing Production & Sales



Catherine Evans

Vice President

Underwriting & Credit (LIHTC equity, TAH, SBL)

Dual Underwriting Requests

Thank you for this recent surge of business. We're especially focused on efficiency in the face of this unusually high volume. Heading into Q4 we're in a strong position and aim to continue our momentum as we focus on underwriting.

We understand everyone is feeling the stress of high volume. One area where we see its impact is on dual underwriting/vendor-assisted underwriting requests.

List by Friday 9/27

Send Date: September 24, 2024

As we work to manage the pipeline, we ask by **Friday COB** that **all TAH Lender Chief Underwriters email [Michael Roberts](#) and [Elizabeth Lawson](#) their list of dual underwriting requests through year-end**. We'll aggregate all requests and then let lenders know how many individual requests have been approved. Note: Given the extremely high volume across all lines of business, no unapproved dual underwritten transactions will be permitted through year-end.

Please provide:

- deal name
- UPB
- type of regulatory agreement
- anticipated submission timeline

We'll strive to minimize any impact on you or your borrowers.

Property Inspections Reminder

In-person property inspections continue to be an important way we mitigate risk. Please provide us at least two weeks' notice of your requested inspection date so we can effectively manage our team's time and travel expenses.

Underwriting Narrative Boilerplate

A reminder to all our lenders to leverage the [underwriting narrative boilerplate](#) when preparing your packages. Using this standardized narrative streamlines our process and gets your borrower to rate lock faster.

Send Date: September 24, 2024

Casa Celina Seniors Housing

Freddie Mac and its partners recently gathered together in the Bronx, New York for the Casa Celina ribbon cutting. The property is named after Celina Báez Sotomayor, mother of Supreme Court Justice Sonia Sotomayor, who grew up with her family in the NYCHA Sotomayor Houses in Soundview.

Our Low-Income Housing Tax Credit equity investment, along with syndicator Hudson Housing Capital, LLC, helped finance this new 16-story building — a fully subsidized community for seniors with more than 200 units — adjacent to the NYCHA Sotomayor Houses in the Bronx.



At the ribbon cutting for Casa Celina: Yon Bassal of Freddie Mac with Jess Worth and Michael Siroka from Hudson Housing Capital.

Send Date: September 24, 2024

All units are restricted to less than 50% of area median income and 62 of the units are set aside for formerly homeless seniors.

Resident services for the 62 formerly homeless seniors include: assistance securing income support (social security and/or public assistance), case management and tenant support plans, legal assistance, referrals to counseling and mental health services, educational and recreational programs to reduce social isolation, on-site health screening, and arranging for escort and transportation to appointments.



Adjacent building (left), NYCHA Sotomayor Houses, formerly known as the Bronxdale Houses, where Supreme Court Justice Sonia Sotomayor was raised by her mother Celina Báez Sotomayor.

The building features a community room, a roof terrace with seating areas, a fitness center, an art studio/craft room, resident lounges on all floors, two elevators and supportive services offices. The property also includes a ground-

Send Date: September 24, 2024

floor community facility space that is available to residents as well as the broader community.

© 2024 Freddie Mac
8200 Jones Branch Drive, McLean, VA 22102