



Freddie Mac Unveils Expedited Financing for Affordable Rentals

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“TAH Express” Offers Streamlined Process, Saves Time and Money

MCLEAN, Va., April 03, 2018 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB:FMCC) today announced “Targeted Affordable Housing Express” (TAH Express), a new offering designed to provide faster, simpler and cheaper financing for the preservation of smaller, affordable rental properties. TAH Express financing is now available in all markets, and is an extension of Freddie Mac Multifamily’s [Targeted Affordable Housing](#) platform, which generally finances properties that have units with rent restrictions.

Freddie Mac successfully financed multiple properties under a TAH Express pilot program that began in late 2017.

“We’re excited to announce this new offering, which brings more choices, better terms, and a faster, simpler process to cash preservation loans,” said David Leopold, vice president for Targeted Affordable Housing Sales & Investments at Freddie Mac Multifamily. “TAH Express is helping to make the preservation of affordable housing as simple and inexpensive as possible. It’s also an important component of our commitment to expand our reach in underserved markets – known as our Duty to Serve mandate.”

Through TAH Express, Borrowers benefit from a condensed prescreen process, simplified non-negotiable legal documents and a standardized underwriting process, resulting in lower transaction costs. TAH Express also offers a “step-down” prepayment option, which provides more flexibility in the prepayment of these smaller loans.

TAH Express is available for properties with a loan amount of \$10 million or less. These properties must be stabilized and treated as entirely [uncapped](#) by the Federal Housing Finance Agency (FHFA). Properties not subject to FHFA’s volume cap support specific affordable and underserved needs. In addition, properties must have at least one of the following affordable characteristics: Tax abatement; Section 8 Vouchers or Housing Assistance Payments (HAP) Contract; Low-Income Housing Tax Credit (LIHTC) properties in at least year 11 of compliance period; and/or a Regulatory Agreement that imposes rent/income restrictions.

Freddie Mac [Multifamily](#) is the nation’s multifamily housing finance leader. Historically, nearly 90 percent of the eligible rental homes we fund are affordable to families with low to moderate incomes. Freddie Mac’s [Duty to Serve](#) plan aims to expand affordability and address America’s most persistent housing problems.

Freddie Mac makes home possible for millions of families and individuals by providing mortgage capital to lenders. Since our creation by Congress in 1970, we’ve made housing more accessible and affordable for homebuyers and renters in communities nationwide. We are building a better housing finance system for homebuyers, renters, lenders and taxpayers. Learn more at [FreddieMac.com](#), Twitter [@FreddieMac](#) and Freddie Mac’s blog [FreddieMac.com/blog](#).

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