



Freddie Mac Multifamily Loan Purchase Cap for 2023 is \$75 Billion

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Changes to “Mission-Driven” Parameters will Shape Multifamily Affordable Lending

MCLEAN, Va., Nov. 10, 2022 (GLOBE NEWSWIRE) -- Freddie Mac Multifamily's loan purchase cap for 2023 will be \$75 billion. The cap is [set by the Federal Housing Finance Agency](#) (FHFA) based on projections for the size of the multifamily debt origination market. Freddie Mac has also received from FHFA updated criteria for its “mission-driven” business, which includes loans for affordable housing and underserved market segments.

“The loan purchase cap and new mission-driven requirements will shape how we approach the multifamily market in the year ahead,” said Kevin Palmer, head of Multifamily for Freddie Mac. “As always, our goal is to be a consistent source of liquidity with a keen focus on supporting affordable multifamily housing. FHFA has again set strong mission requirements that set a clear North Star for our business.”

FHFA defines its mission-driven requirements in [Appendix A](#) of its Scorecard. For 2023, 50% of loans purchases must be mission driven. Mission-driven is defined as loan purchases that support:

- Targeted Affordable Housing properties where all or a portion of the units are income or rent restricted as a result of a regulatory agreement or a recorded use restriction
- Workforce Housing properties where units are subject to either rent or income restrictions that are codified in loan agreements
- Other affordable units where rents are affordable to tenants at various income thresholds but are not subject to tenant income or rent restrictions
- Properties located in rural areas as defined by the Duty to Serve regulation
- Manufactured Housing Communities that receive credit under the Duty to Serve regulation, which requires tenant pad lease protections
- Energy- or water-efficiency improvements for units affordable at or below 80% of area median income

The caps for [2022](#) and [2021](#) were \$78 billion and \$70 billion, respectively.

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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