



# Equitable Housing Finance Plan

Fannie Mae’s three-year Equitable Housing Finance Plan seeks to knock down barriers faced by Black homeowners and renters through piloted solutions that remove unnecessary obstacles to first-time homeownership and access to affordable, quality rental housing.

## What’s in the Plan



### Three focus areas:

- **Housing preparation:** Helping Black consumers prepare early for sustainable homeownership and access to quality rental housing through credit building and financial education.
- **Buying or renting:** Knocking down barriers Black people face in shopping for, acquiring, renting, or mortgaging a home.
- **Moving in and maintaining:** Improving the infrastructure of sustainable homeownership so homeowners and renters can withstand disruptions or hardships and remain stably housed.



**17 actions:** The three-year Plan includes efforts to enhance homebuyer education, credit eligibility innovations, and housing stability programs.



**Special Purpose Credit Programs:** Proposes creating Special Purpose Credit Programs (SPCPs) to serve specific areas of need and opportunity, such as down payment assistance.

## What informed our actions

### Black consumers

Seeks to address present-day obstacles rooted in housing’s history of racial discrimination — obstacles that many consumers face, not just Black homeowners and renters.

### Data-driven solutions

Choices are grounded in the “Black housing journey,” a research-based roadmap of the barriers to equitable housing faced by Black consumers.

### Industry and stakeholder engagement

Reflects input from a wide array of industry stakeholders, and continued partnership and collaboration will be essential to its success.

## 17 actions span across the housing journey

### Housing preparation

1. Pilot and Expand **Multifamily Rental Payment** Reporting
2. Pilot Options to Defray/Decrease Renter’s Upfront **Security Deposits**

### Renting or buying

3. Pilot **Special Purpose Credit Programs** (SPCP) – Down Payment Assistance, Expanded Eligibility Features
4. Pilot SPCP **Reduce Closing Costs**
5. Expand **Appraiser Diversity Initiative** (ADI)
6. Expand **Future Housing Leaders** (FHL)
7. Build and Launch Fannie Mae **Homeownership Education Curriculum** (HomeView™)
8. Expand Eligibility and Access to Credit for Credit-Invisible Borrowers (Launch **Cash-Flow Underwriting Model** in DU®)
9. Expand Adoption and Usage of **Rental Reporting in DU**
10. Enhance Eligibility and Underwriting via **Rental Reporting to Credit Bureaus** (CDIA Initiative)
11. Launch **Closing Cost Calculator** Tool
12. Execute **Valuation Modernization** Efforts

### Move in and maintain

13. Pilot SPCP — Test adding **Ongoing Education & Counseling**
14. Pilot SPCP — Test **Add-on Features**
15. Provide **Climate Analytics** to Affected Communities
16. Expand **Counseling Services** for Borrowers and Renters Facing Hardship
17. Provide Ongoing Oversight of **Servicer Forbearance/Home Retention Efforts** (Quantify Disparities & Loss Mitigation Outcomes)