

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

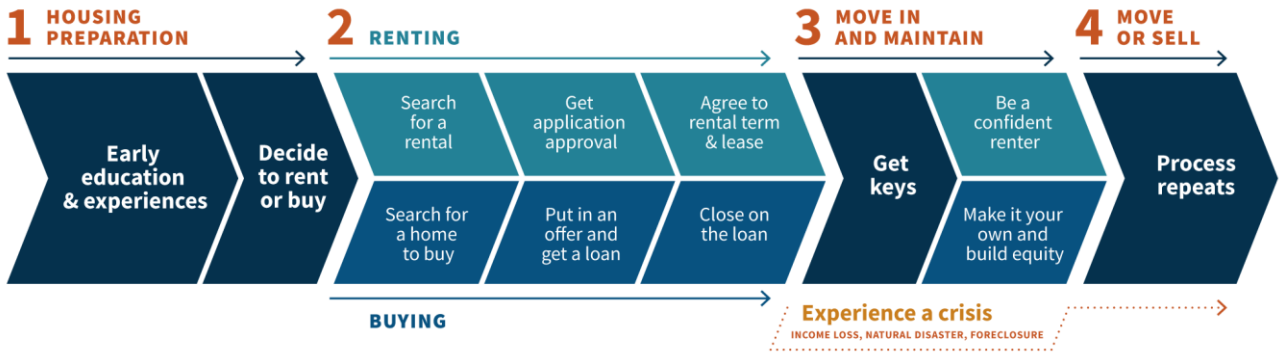
Move in and maintain

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)

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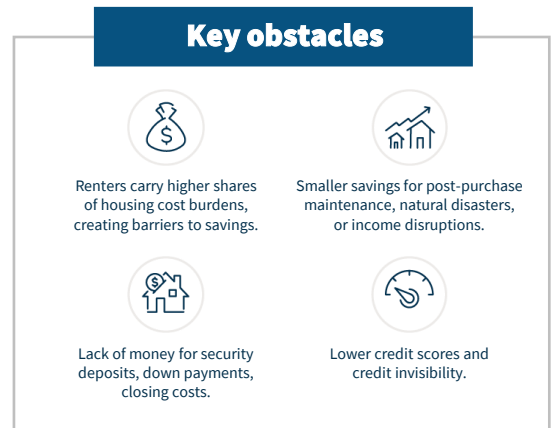
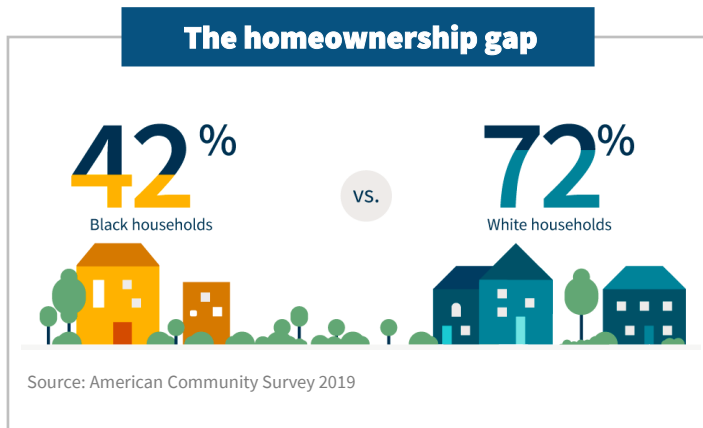
The housing journey

To refine our focus and prioritize our actions in this Plan, we developed a consumer-centric framework that spans all aspects of a typical consumer’s housing lifecycle. We call this framework the consumer housing journey.



The Black consumer experience

The first use case was to apply the housing journey to Black consumers. The Plan was informed by extensive research into the Black consumer experience, which chronicles the major housing challenges Black people face across their housing journey.



Read the full report and track our progress on the [Equitable Housing Finance Plan page](#).