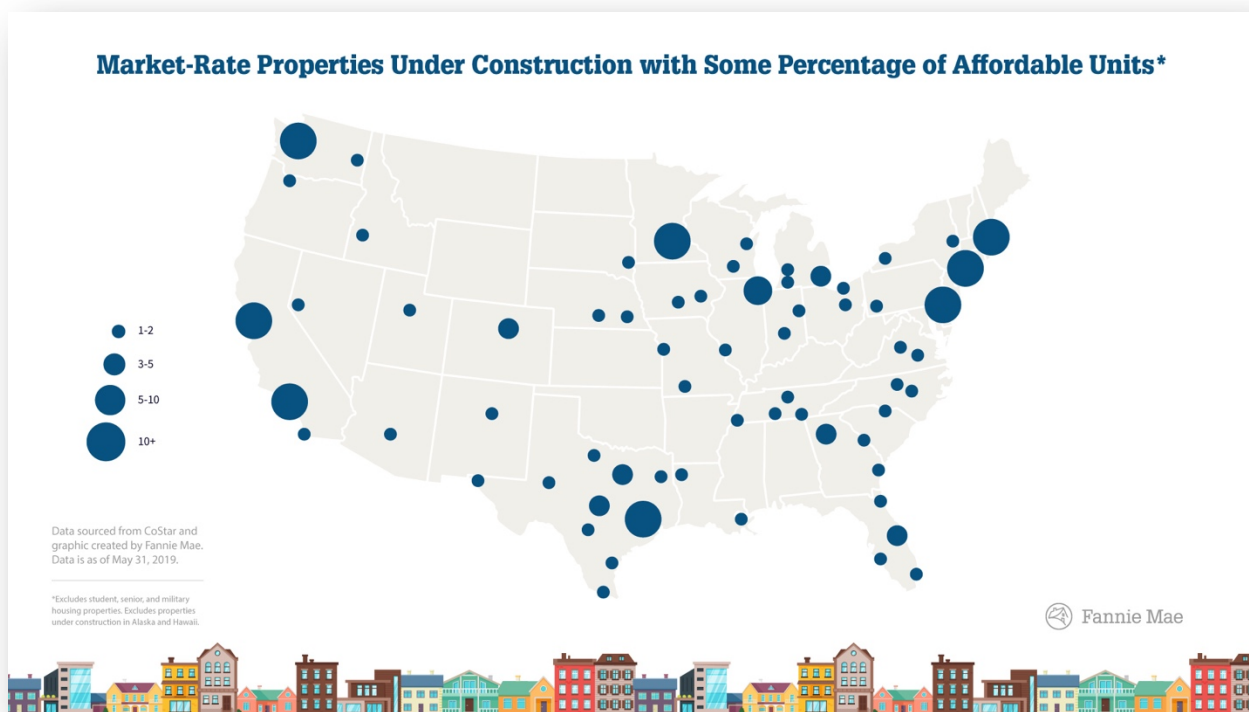


Affordable Apartment Properties

To stem the effects of the affordable housing crisis, many state and local governments have started to address the need for affordable housing through the creation of programs focused around public assets such as government-owned land or funds, or through easing local regulation of development. That's because most local jurisdictions have regulations governing development of new residential housing that can increase costs to developers.

As a result, many local government agencies are starting to provide incentives to developers to include affordable units in new, primarily market rate, properties. Incentives can include density bonuses or other zoning variances, an expedited permitting process, and fee reductions.

There are just over 500 new multifamily properties under construction that consist of primarily market rate apartments, that all have a share of units set aside to be affordable. This represents just under 10 percent of all multifamily properties under construction which are located across the country.



Fannie Mae increases new supply of #AffordableHousing with developer incentives. The GSE has financed properties under many state and local programs, including Massachusetts' statewide Chapter 40B program which allows developers to bypass some local planning and zoning regulations if at least 20 percent of the units in the development are deemed affordable to residents in a locality.

*[Compiled June, 2019](#) by Tanya Zahalak, Fannie Mae Senior Multifamily Economist, Multifamily Economics and Market Research.

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#AffordableHousing

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When posting the graphic or an excerpt from this information on your social media channels, feel free to add your own spin to this example post:

Government agencies are providing incentives for developers to include #AffordableHousing units in new multi-family properties. @FannieMae estimates that this represents 10% of multi-family construction across the country.

