

Duty to Serve Update

June 10, 2018



Rural Housing Initiatives

Affordable Supply and Renovation of Aging Housing Stock

- HomeStyle Renovation – 97% LTV
- Single Close Construction Loans
- MH Advantage

Flexibility and Affordability

- 4% Interested Party Contribution
- 105% CLTV with Manufactured Housing
- Non-Traditional Forms of Credit and Manual Underwriting
- Sweat Equity and Self Help Programs

Increasing Awareness

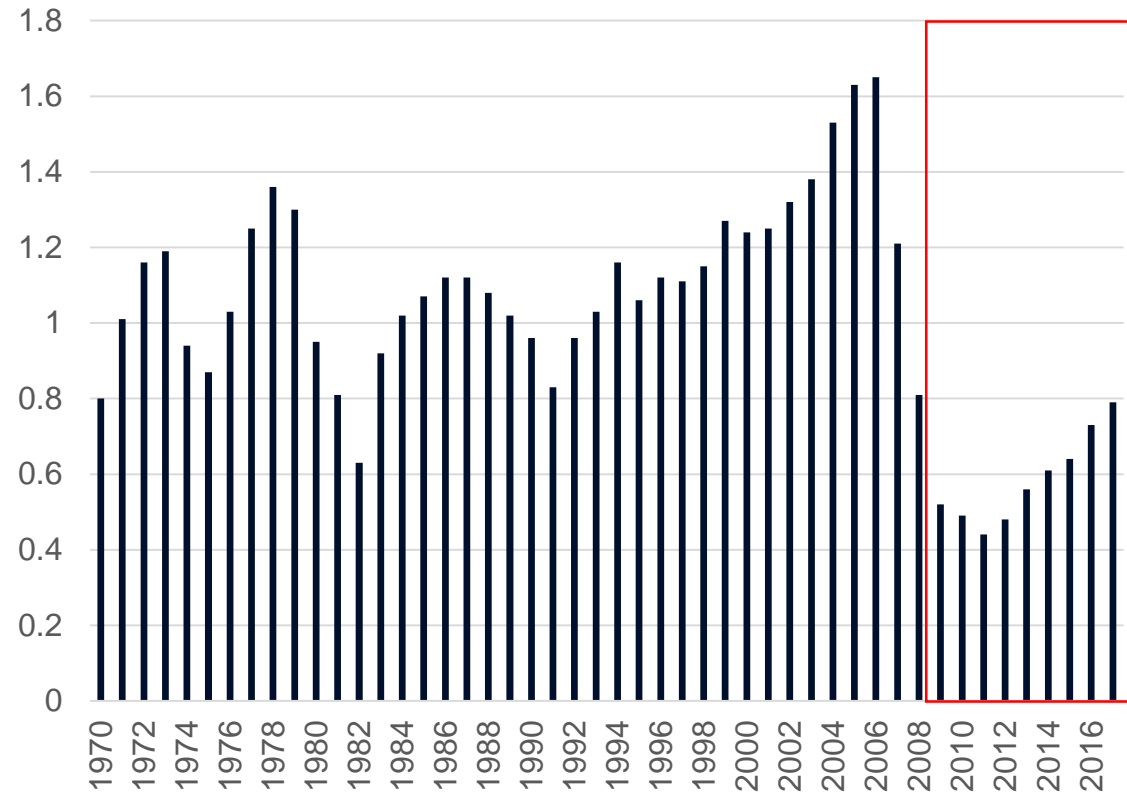
- Analyzing rural property CU data for collateral enhancements
- Hosting webinars to educate rural appraisers
- “Rural” specific section in Fannie Mae’s Appraiser Newsletter
- Supporting and investing in homebuyer education with HFA’s, Small Financial Institutions through Affinity Relations (i.e., The Mortgage Collaborative)



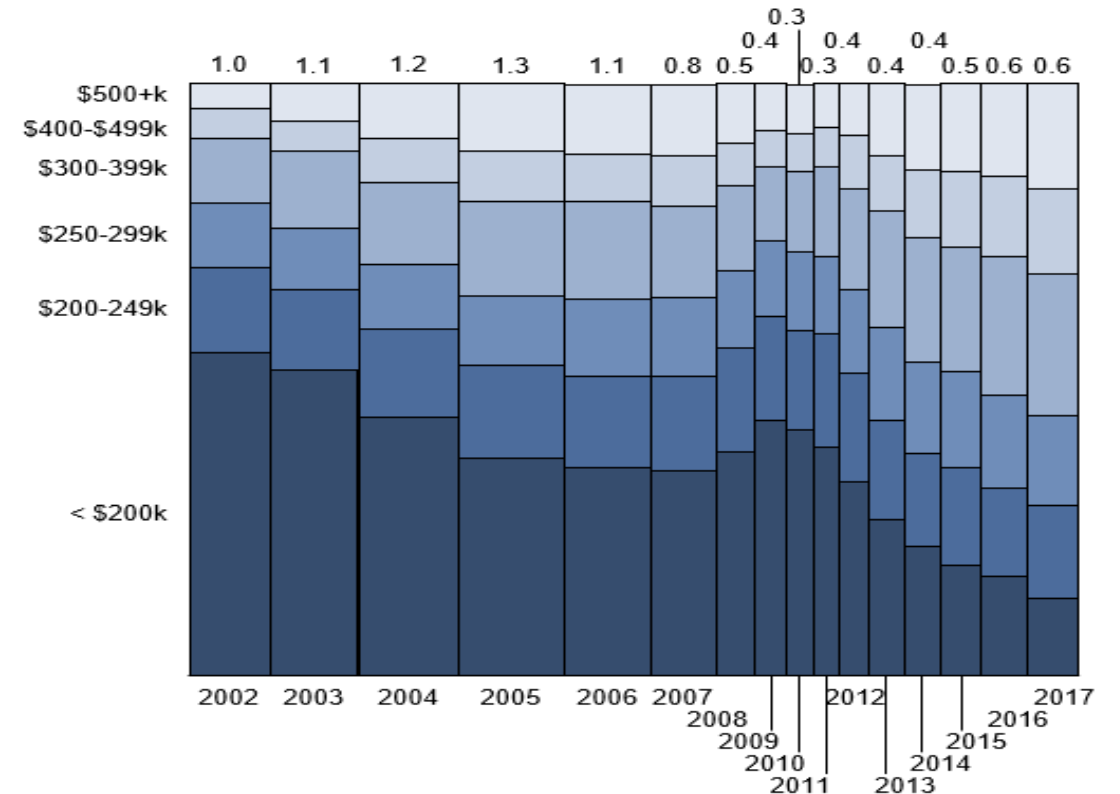
Too many low and mod income homebuyers cannot find an affordable home to purchase.

New home construction continues to lag, and those with prices under \$200k are increasingly rare.

New Privately Owned Housing Units Completed By Year (millions)



New Single Family Houses Sold by Sales Price (US, millions)



Note: houses completed (left) will not match new houses sold (right) Source: US Census

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What is MH Advantage?

New affordable financing option for specific manufactured housing having characteristics more typical of site-built homes.

Financing Terms

- 97%/105% LTV/CLTV
- May be combined with HomeReady
- Removal of 50 bps LLPA

