

FHFA Announces Adjustments to the Duty to Serve Program for 2020 and 2021

In response to the market disruption and uncertainty caused by the COVID-19 pandemic, the Federal Housing Finance Agency (FHFA) has made temporary adjustments to the Duty to Serve (DTS) program for 2020 and 2021. FHFA has instructed Fannie Mae and Freddie Mac (the GSEs) to structure their proposed DTS activities and objectives for 2021 as a one-year extension of their 2018-2020 Plans, rather than as the first year in a new three-year Plan.

Fannie Mae and Freddie Mac are required to submit their 2021 proposed activities, and any proposed modifications to their 2020 objectives, to FHFA by September 15, 2020. There will be a 30-day period for the public to comment on their proposals. In addition, FHFA is planning a series of virtual listening sessions from October 14 to 16 to allow for stakeholder input about these submissions. One of the daily sessions will be dedicated to manufactured housing.

MHI plans to actively engage in this process to ensure that Fannie Mae and Freddie Mac stay on track with their ongoing development of a strong secondary market for manufactured home loans.

If you have any questions, please contact MHI's Advocacy and Communications Department at MHIgov@mfghome.org or 703-558-0675.