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August 13, 2021

To: Clients and Friends

From: David F. Dulock

Subject: FHFA Includes Rental Payment History in Fannie Mae's Underwriting Process

In an August 11, 2021 News Release, the Federal Housing Finance Agency (FHFA) announced that Fannie Mae will consider rental payment history in its risk assessment processes. See FHFA News Release below:

News Release

FHFA Announces Inclusion of Rental Payment History in Fannie Mae's Underwriting Process

FOR IMMEDIATE RELEASE

8/11/2021

Washington, D.C. – To expand access to credit in a safe and sound manner, the Federal Housing Finance Agency (FHFA) today announced that Fannie Mae will consider rental payment history in its risk assessment processes. With the update to Fannie Mae's systems, future borrowers will have the benefit of a positive rental payment history being included in an underwriting decision. There is no additional burden – either for the borrower or for the lender – to make use of this feature.

"For many households, rent is the single largest monthly expense. There is absolutely no reason timely payment of monthly housing expenses shouldn't be included in underwriting calculations," said Acting Director Sandra L. Thompson. "With this update, Fannie Mae is taking another step toward understanding how rental payments can more broadly be included in a credit assessment, providing an additional opportunity for renters to achieve the dream of sustainable homeownership."

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The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 11 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$7.2 trillion in funding for the U.S. mortgage markets and financial institutions. Additional information is available at www.FHFA.gov. on Twitter, [@FHFA](https://www.facebook.com/FHFA), YouTube, Facebook, and LinkedIn.

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