

FHFA Issues Request for Input on Multifamily Tenant Protections

Article

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The Federal Housing Finance Agency (FHFA) has issued a Request for Input (RFI) to gather public input on tenant protections in multifamily properties backed by Fannie Mae and Freddie Mac. The FHFA aims to understand the challenges faced by tenants and explore opportunities to address those challenges through specific tenant protections.

The agency is seeking feedback from various stakeholders, including tenants, advocates, lenders, property owners, developers, and government officials, to improve data collection and quantify the scope of tenant challenges. Interested parties are encouraged to submit written responses to the RFI no later than July 31, 2023, which will inform public discourse on the topic.

Congress established FHFA to oversee the safety and soundness of these entities and ensure their compliance with housing finance laws. The Enterprises play a crucial role in the multifamily market by purchasing mortgage loans and providing liquidity through securitization. While the Enterprises have a responsibility to facilitate affordable housing, their direct influence on tenants' housing experiences is limited. However, FHFA has taken steps to promote tenant protections, such as establishing requirements for manufactured housing communities and implementing protections during the COVID-19 pandemic. The Enterprises also have voluntary programs and initiatives to preserve affordable housing, expand housing choice, and promote credit building for renters.

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