

Exhibit 2: Origination Guidelines for Targeted Affordable Housing Mortgages (09/01/16)



Freddie Mac Multifamily Approved Targeted Affordable Housing Seller/Services are eligible to originate Mortgages under the Targeted Affordable Housing Cash Mortgage Purchase Program and the Multifamily Housing Bond Credit Enhancement Program. Freddie Mac Multifamily Approved Conventional Seller/Services are permitted to sell certain Mortgages to Freddie Mac under the Targeted Affordable Housing Cash Mortgage Purchase Program. The chart below outlines the types of affordability components available to both Freddie Mac Multifamily Approved Targeted Affordable Housing Seller/Services and Freddie Mac Multifamily Approved Conventional Seller/Services.

Affordability Component	Targeted Affordable Housing Seller/Service	Conventional Seller/Service
Tax-Exempt Financing	X	
Cash Mortgages with:		
• Low-Income Housing Tax Credit (LIHTC) during years 1-15 of initial compliance	X	
• LIHTC in year 16+	X	X
• Interest Reduction Payments (IRPs)	X	
• Section 8 HAP contracts	X	X*
• Section 8 vouchers	X	X
• Tax Abatements – affordability restrictions	X	X*
• Tax Abatements – other	X	

* Both of the following conditions apply:

- Only if no tax credits
- If the Seller/Service is also a TAH Seller/Service, the Mortgage must be handled through a TAH originator at the Seller/Service