§ 1282.13 12 CFR Ch. XII (1–1–11 Edition)

(1) The share of such mortgages in the market as defined in paragraph (b) of this section in each year; or
(2) The benchmark level, which for 2010 and 2011 shall be 27 percent of the total number of purchase money mortgages purchased by that Enterprise in each year that finance owner-occupied single-family properties.

(d) Very low-income families housing goal. The percentage share of each Enterprise’s total purchases of purchase money mortgages on owner-occupied single-family housing that consists of mortgages for very low-income families shall meet or exceed either:
(1) The share of such mortgages in the market as defined in paragraph (b) of this section in each year; or
(2) The benchmark level, which for 2010 and 2011 shall be 8 percent of the total number of purchase money mortgages purchased by that Enterprise in each year that finance owner-occupied single-family properties.

(c) Low-income areas housing goal. The percentage share of each Enterprise’s total purchases of purchase money mortgages on owner-occupied single-family housing that consists of mortgages for families in low-income areas shall meet or exceed either:
(1) The share of such mortgages in the market as defined in paragraph (b) of this section in each year; or
(2) A benchmark level which shall be set annually by FHFA notice based on the benchmark level for the low-income areas housing subgoal, plus an adjustment factor reflecting the additional incremental share of mortgages for moderate-income families in designated disaster areas in the most recent year for which such data is available.

(f) Low-income areas housing subgoal. The percentage share of each Enterprise’s total purchases of purchase money mortgages on owner-occupied single-family housing that consists of mortgages for families in low-income census tracts or for moderate-income families in minority census tracts shall meet or exceed either:
(1) The share of such mortgages in the market as defined in paragraph (b) of this section in each year; or
(2) The benchmark level, which for 2010 and 2011 shall be 13 percent of the total number of purchase money mortgages purchased by that Enterprise in each year that finance owner-occupied single-family properties.

(g) Refinancing housing goal. The percentage share of each Enterprise’s total purchases of refinancing mortgages on owner-occupied single-family housing that consists of refinancing mortgages for low-income families shall meet or exceed either:
(1) The share of such mortgages in the market as defined in paragraph (b) of this section in each year; or
(2) The benchmark level, which for 2010 and 2011 shall be 21 percent of the total number of refinancing mortgages purchased by that Enterprise in each year that finance owner-occupied single-family properties.

§ 1282.13 Multifamily special affordable housing goal and subgoal.

(a) Multifamily housing goal and subgoal. An Enterprise shall be in compliance with a multifamily housing goal or subgoal if its performance under the housing goal or subgoal meets or exceeds the benchmark level for the goal.

(b) Multifamily low-income housing goal. For the years 2010 and 2011, the goal for each Enterprise’s purchases of mortgages on multifamily residential housing affordable to low-income families shall be, for Fannie Mae, at least 177,750 dwelling units affordable to low-income families in multifamily residential housing financed by mortgages purchased by that Enterprise in each year, and for Freddie Mac, at least 161,250 such dwelling units in each year.

(c) Multifamily very low-income housing goal. For the years 2010 and 2011, the subgoal for each Enterprise’s purchases of mortgages on multifamily residential housing affordable to very low-income families shall be, for Fannie Mae, at least 42,750 dwelling units affordable to very low-income families in multifamily residential housing financed by mortgages purchased by that Enterprise in each year, and for Freddie Mac, at least 21,000 such dwelling units in each year.