§ 81.13

24 CFR Subtitle A (4–1–11 Edition)

(count toward the Low- and Moderate-
Income Housing Goal in the year 2007
unless otherwise adjusted by HUD in
accordance with FHEFSSA;)

(4) For the year 2008, 56 percent of the
total number of dwelling units financed
by that GSE’s mortgage purchases un-
less otherwise adjusted by HUD in ac-
cordance with FHEFSSA. In addition, as
a Low- and Moderate-Income Hous-
ing Home Purchase Subgoal, 47 percent
of the total number of home purchase
mortgages in metropolitan areas which
count toward the Low- and Moderate-
Income Housing Goal in the year 2008
unless otherwise adjusted by HUD in
accordance with FHEFSSA; and

(5) For the year 2009 and thereafter
HUD shall establish annual goals.
Pending establishment of goals for the
year 2009 and thereafter, the annual
goal for each of those years shall be 56
percent of the total number of dwelling
units financed by that GSE’s mortgage
purchases in each of those years. In ad-
dition, as a Low and Moderate Income
Housing Home Purchase Subgoal, 47
percent of the total number of home
purchase mortgages in metropolitan
areas which count toward the Low- and
Moderate-Income Housing Goal in each of
those years unless otherwise adjusted by
HUD in accordance with FHEFSSA.

[60 FR 61888, Dec. 1, 1995, as amended at 65
FR 65085, Oct. 31, 2000; 69 FR 63639, Nov. 2,
2004]

§ 81.13 Central Cities, Rural Areas, and
Other Underserved Areas Housing
Goal.

(a) Purpose of the goal. This annual
goal for the purchase by each GSE of
mortgages on housing located in cen-
tral cities, rural areas, and other un-
derserved areas is intended to achieve
increased purchases by the GSEs of
mortgages financing housing in areas
that are underserved in terms of mort-
gage credit.

(b) Factors. In establishing the Cen-
tral Cities, Rural Areas, and Other Un-
derserved Areas Goals, the Secretary
considered the factors in 12 U.S.C.
4564(b). A statement documenting
HUD’s considerations and findings with
respect to these factors, entitled “De-
partmental Considerations to Establish
the Central Cities, Rural Areas, and
Other Underserved Areas Housing
Goal,” was published in the FEDERAL
REGISTER on November 2, 2004.

(c) Goals. The annual goals for each
GSE’s purchases of mortgages on hous-
ing located in central cities, rural
areas, and other underserved areas are:

(1) For the year 2005, 37 percent of the
total number of dwelling units financed
by that GSE’s mortgage purchases un-
less otherwise adjusted by HUD in ac-
cordance with FHEFSSA. In addition, as
a Central Cities, Rural Areas, and
Other Underserved Areas Home Pur-
chase Subgoal, 32 percent of the total
number of home purchase mortgages in
metropolitan areas which count toward the
Central Cities, Rural Areas, and Other
Underserved Areas Housing Goal in the
year 2005 unless otherwise adjusted by
HUD in accordance with FHEFSSA;

(2) For the year 2006, 38 percent of the
total number of dwelling units financed
by that GSE’s mortgage purchases un-
less otherwise adjusted by HUD in ac-
cordance with FHEFSSA. In addition, as
a Central Cities, Rural Areas, and
Other Underserved Areas Home Pur-
chase Subgoal, 33 percent of the total
number of home purchase mortgages in
metropolitan areas which count toward the
Central Cities, Rural Areas, and Other
Underserved Areas Housing Goal in the
year 2006 unless otherwise adjusted by
HUD in accordance with FHEFSSA;

(3) For the year 2007, 38 percent of the
total number of dwelling units financed
by that GSE’s mortgage purchases un-
less otherwise adjusted by HUD in ac-
cordance with FHEFSSA. In addition, as
a Central Cities, Rural Areas, and
Other Underserved Areas Home Pur-
chase Subgoal, 33 percent of the total
number of home purchase mortgages in
metropolitan areas which count toward the
Central Cities, Rural Areas, and Other Underserved Areas Housing Goal in the year 2007 unless otherwise adjusted by HUD in accordance with FHEFSSA;

(4) For the year 2008, 39 percent of the total number of dwelling units financed by that GSE’s mortgage purchases unless otherwise adjusted by HUD in accordance with FHEFSSA. In addition, as a Central Cities, Rural Areas, and Other Underserved Areas Home Purchase Subgoal, 34 percent of the total number of home purchase mortgages in metropolitan areas financed by that GSE’s mortgage purchases shall be home purchase mortgages in metropolitan areas which count toward the Central Cities, Rural Areas, and Other Underserved Areas Housing Goal in the year 2008 unless otherwise adjusted by HUD in accordance with FHEFSSA; and

(5) For the year 2009 and thereafter HUD shall establish annual goals. Pending establishment of goals for the year 2009 and thereafter, the annual goal for each of those years shall be 39 percent of the total number of dwelling units financed by that GSE’s mortgage purchases in each of those years. In addition, as a Central Cities, Rural Areas, and Other Underserved Areas Housing Goal in the year 2008 unless otherwise adjusted by HUD in accordance with FHEFSSA; and

(a) Purpose of the goal. This goal is intended to achieve increased purchases by the GSEs of mortgages on rental and owner-occupied housing meeting the then-existing unaddressed needs of, and affordable to, low-income families in low-income areas and very-low-income families.

(b) Factors. In establishing the Special Affordable Housing Goals, the Secretary considered the factors in 12 U.S.C. 4563(a)(2). A statement documenting HUD’s considerations and findings with respect to these factors, entitled “Departmental Considerations to Establish the Special Affordable Housing Goal,” was published in the Federal Register on November 2, 2004.

(c) Goals. The annual goals for each GSE’s purchases of mortgages on rental and owner-occupied housing meeting the then-existing, unaddressed needs of and affordable to low-income families in low-income areas and very low-income families are:

(1) For the year 2005, 22 percent of the total number of dwelling units financed by each GSE’s mortgage purchases unless otherwise adjusted by HUD in accordance with FHEFSSA. The goal for the year 2005 shall include mortgage purchases financing dwelling units in multifamily housing totaling not less than 1.0 percent of the average annual dollar volume of combined (single-family and multifamily) mortgages purchased by the respective GSE in 2000, 2001, and 2002, unless otherwise adjusted by HUD in accordance with FHEFSSA. In addition, as a Special Affordable Housing Home Purchase Subgoal, 17 percent of the total number of home purchase mortgages in metropolitan areas financed by each GSE’s mortgage purchases shall be home purchase mortgages in metropolitan areas which count toward the Special Affordable Housing Goal in the year 2005 unless otherwise adjusted by HUD in accordance with FHEFSSA.

(2) For the year 2006, 23 percent of the total number of dwelling units financed by each GSE’s mortgage purchases unless otherwise adjusted by HUD in accordance with FHEFSSA:

(3) Measuring performance. The GSEs shall determine on a mortgage-by-mortgage basis, through geocoding or any similarly accurate and reliable method, whether a mortgage finances one or more dwelling units located in a central city, rural area, or other underserved area.

§ 81.14 Special Affordable Housing Goal.

(a) Purpose of the goal. This goal is intended to achieve increased purchases by the GSEs of mortgages on rental and owner-occupied housing meeting the then-existing unaddressed needs of, and affordable to, low-income families in low-income areas and very-low-income families.

(b) Factors. In establishing the Special Affordable Housing Goals, the Secretary considered the factors in 12 U.S.C. 4563(a)(2). A statement documenting HUD’s considerations and findings with respect to these factors, entitled “Departmental Considerations to Establish the Special Affordable Housing Goal,” was published in the Federal Register on November 2, 2004.

(c) Goals. The annual goals for each GSE’s purchases of mortgages on rental and owner-occupied housing meeting the then-existing, unaddressed needs of and affordable to low-income families in low-income areas and very low-income families are:

(1) For the year 2005, 22 percent of the total number of dwelling units financed by each GSE’s mortgage purchases unless otherwise adjusted by HUD in accordance with FHEFSSA. The goal for the year 2005 shall include mortgage purchases financing dwelling units in multifamily housing totaling not less than 1.0 percent of the average annual dollar volume of combined (single-family and multifamily) mortgages purchased by the respective GSE in 2000, 2001, and 2002, unless otherwise adjusted by HUD in accordance with FHEFSSA. In addition, as a Special Affordable Housing Home Purchase Subgoal, 17 percent of the total number of home purchase mortgages in metropolitan areas financed by each GSE’s mortgage purchases shall be home purchase mortgages in metropolitan areas which count toward the Special Affordable Housing Goal in the year 2005 unless otherwise adjusted by HUD in accordance with FHEFSSA.

(2) For the year 2006, 23 percent of the total number of dwelling units financed by each GSE’s mortgage purchases unless otherwise adjusted by HUD in accordance with FHEFSSA:

(3) Measuring performance. The GSEs shall determine on a mortgage-by-mortgage basis, through geocoding or any similarly accurate and reliable method, whether a mortgage finances one or more dwelling units located in a central city, rural area, or other underserved area.