



How to Register, Quote, Close, and Deliver a Healthy Housing Rewards Mortgage Loan

A. Healthy Housing Rewards Overview

Healthy Housing Rewards provides financial incentives for Borrowers who incorporate health-promoting design features and practices or resident services into multifamily Properties that have specific affordability restrictions in place. To qualify, at least 50% of the units must be affordable to tenants earning no more than 80% of the Area Median Income (AMI). Borrowers can follow one of two pathways to qualify for discounted financing: Healthy Design or Enhanced Resident Services. All Healthy Housing Rewards Mortgage Loans must be underwritten according to Part III, Chapter 10 of Fannie Mae's [Multifamily Selling and Servicing Guide \(the "Guide"\)](#). After securitization, each Healthy Housing Rewards Mortgage Loans are disclosed as a Social Mortgage-Backed Security (MBS). A Social MBS has the same benefits as a traditional DUS MBS with the same Fannie Mae guaranty and appeals to social impact focused investors. Fannie Mae's [Sustainable Bond Framework](#) summarizes the Social MBS requirements.

Healthy Housing Rewards Healthy Design Mortgage Loans

Healthy Housing Rewards Enhanced Resident Services Mortgage Loans

Healthy Housing Rewards Mortgage Loans result in **Social MBS**

B. Frequently Asked Questions

Which Mortgage Loans qualify for Healthy Housing Rewards?

Eligible Properties must have rent or income restrictions in place making at least 50% of the units affordable to tenants earning incomes of no more than 80% of Area Median income (AMI) and that meets the other requirements detailed in the Guide for Healthy Design or Enhanced Resident Services (ERS). Borrowers may meet affordability requirements by self-imposing affordability restrictions through Sponsor Initiated Affordability (SIA) (see Part III, Section 702 of the Guide) or through regulatory restrictions. Borrowers may use this incentive only once per Property.

Can Healthy Housing Rewards be used in conjunction with other Fannie Mae products?

Healthy Design or Enhanced Resident Services can be used in conjunction with other Fannie Mae products such as Green Financing, Sponsor Initiated Affordability, Forward Commitments, Mod Rehab, and Supplemental Mortgage Loans. The Borrower cannot combine Healthy Housing Rewards Enhanced Resident Services pricing benefits with Healthy Housing Rewards Healthy Design pricing benefits.

What are the certifications required to qualify for Healthy Housing Rewards Enhanced Resident Services and where can I learn more?

Healthy Housing Rewards Enhanced Resident Services requires two certifications. The CORES Certification evaluates an **organization's** resident services coordination system and recognizes a robust commitment, capacity, and competency in providing resident services coordination for affordable rental homes. The ERS Certification is a **property** level certification which evaluates various aspects of the resident services coordination system at the Property seeking financing through Healthy Housing Rewards. Learn more about the certifications at coresonline.org.

What are the certifications required to qualify for Healthy Housing Rewards Healthy Design?

In 2022, Fannie Mae expanded the certifications available for qualifying deals for Healthy Design. To qualify, Borrowers must obtain one of the certifications listed on Form 4248. Healthy Design features must be in place prior to Rate Lock, except for Forward Commitments where features may be incorporated into the project and completed by the time the Forward Commitment converts to the permanent Mortgage Loan.



What are the ongoing requirements for a Borrower participating in Healthy Housing Rewards?

Healthy Design requires no on-going requirements other than maintaining the Healthy Design elements throughout the Mortgage Loan term. For Enhanced Resident Services, property-level recertification is required annually. The recertification must be submitted to the Servicer within 75 days following the end of each Loan Year. Sponsor-level CORES certifications are valid for 5 years and must be maintained for the life of the Mortgage Loan.



C. How to Register, Quote, Close, and Deliver

Healthy Housing Rewards: Healthy Design

Register Mortgage Loan

DUS Gateway:

Create a Pre-Review item in Pre-Review and/or Waiver section. This is required to flag the Mortgage Loan as Healthy Design.

Category: Pre-Review (pricing/fees)

Sub-Category: Healthy Design Certification

Descriptor: N/A

Upload the Healthy Design Certification to Deal Documents:

Document Category: Third Party Reports

Document Type: Healthy Design Certification

**C&D™:**

Select Special Feature Code that corresponds to Healthy Housing Rewards pathway

Healthy Design: SFC 845 “Healthy Housing Rewards – Healthy Design”.

**Loan Agreement:**

(i) Use [Form 6265 – Modifications to Multifamily Loan and Security Agreement \(Healthy Housing Rewards – Healthy Design\)](#) for a Healthy Design Property.

See [Form 6000](#): Fannie Mae Loan Documentation Requirements for all required Loan Documents.

Close Mortgage Loan

Deliver Mortgage Loan

Request Reimbursement for Healthy Housing Rewards Certifications: See Section D of this Job Aid.



Fannie Mae reimburses the Lender directly after Fannie Mae’s purchase of the Mortgage Loan.



Healthy Housing Rewards: Enhanced Resident Services

Register Mortgage Loan

Create two Pre-Review items in Pre-Review and/or Waiver section:

| | |
|--|--|
| Category: Pre-Review (4660) | Category: Pricing/Fees |
| Sub-Category: Property Operations & Underwriting Terms | Sub-Category: Enhanced Resident Services Certification |
| Descriptor: Healthy Housing Rewards – Enhanced Resident Services | Descriptor: N/A |

Upload the CORES and ERS Certifications to Deal Documents:

Document Category: Third Party Reports
 Document Type: Enhanced Resident Services Certification



C&D™:

Select Special Feature Code that corresponds to Healthy Housing Rewards pathway

Enhanced Resident Services: SFC 860 “Healthy Housing Rewards – Enhanced Resident Services”.



Loan Agreement:

- (i) Use [Form 6263 – Modifications to Multifamily Loan and Security Agreement \(Healthy Housing Rewards – Enhanced Resident Services\)](#) for an Enhanced Resident Services Property.
 - (ii) Use [Form 6020.PIR - Payment Guaranty \(Pricing Incentive Recapture\)](#)
- See [Form 6000](#): Fannie Mae Loan Documentation Requirements for all required Loan Documents.

Close Mortgage Loan

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D. Healthy Housing Rewards Certification Cost Reimbursement

Fannie Mae reimburses for the following certification fees associated with Healthy Housing Rewards:

- Healthy Design: Up to \$6,500 of the cost of the Healthy Design Certification.
- Enhanced Resident Services: The initial cost of the CORES Certification (up to \$5,500) and the initial ERS Certification (up to \$750).

To receive reimbursement for Healthy Housing Rewards Certifications, follow the following steps. Please note this process was updated in 2022.

1. Request an invoice from the certification provider with the certification fee listed. Fannie Mae will not reimburse for fees associated with expediting certification reviews (if applicable).
2. Complete [Form 4829](#). Include Lender information, either Fannie Mae commitment number or Fannie Mae loan number, Property information, wiring instructions, and indicate the certification cost as “Other”. Fields related to servicing may be left blank.
3. Manually sign or e-sign Form 4829 and scan or save as a PDF file.
4. Email the signed PDF Form 4829 and Healthy Housing Rewards certification invoice to HPB_Reimbursement@fanniemae.com. This mailbox is managed by the Green and Healthy Housing Financing team and is used to process both Healthy Housing Rewards and Green Rewards reimbursements.

Reimbursement requests must be submitted no later than one month after the Lender Delivers the Mortgage Loan for purchase by [Fannie Mae](#). If the reimbursement request is not submitted prior to the cutoff date, the certification(s) will not be eligible for reimbursement. Depending on when the completed reimbursement request was submitted, reimbursement may be received by Lender up to two months after the delivery of the Mortgage Loan to Fannie Mae.

E. Contact the Green and Healthy Housing Financing Team

The Fannie Mae Green and Healthy Housing Financing Team can be reached via email at green_financing@fanniemae.com.

Product Term Sheets and more can be found at [this link](#).