



# Frequently Asked Questions (FAQs)

## Healthy Housing Rewards™ Enhanced Resident Services™

Healthy Housing Rewards Enhanced Resident Services provides a pricing break for Borrowers who incorporate resident services that improve the health and stability of their residents and surrounding neighborhoods.

**Q1. What is Healthy Housing Rewards Enhanced Resident Services and why is it important?**

Research has shown that certain building design elements and resident services have a measurable positive impact on the health and stability of low-income renters. Incorporating health-promoting design elements and resident services at the property level represents one of the best ways to influence positive change.

Enhanced Resident Services may include health and wellness services, food access and security services, youth, education, and community engagement programs, and work and financial capability support.

**Q2. How does the Borrower benefit from using Healthy Housing Rewards Enhanced Resident Services?**

Borrowers that invest in resident services will benefit from a pricing incentive. Qualifying Multifamily Affordable Housing (MAH) Properties will receive up to a 30-basis point discount.

**Q3. Which deals qualify for this incentive?**

MAH Properties where at least 60% of the units are serving tenants earning 60% of Area Median Income (AMI) or less. Sponsors and associated Properties must both be certified by Stewards for Affordable Housing for the Future (SAHF) by Rate Lock. Note that SAHF refers to Sponsor-level certification as CORES certification and to Property-level certification as Enhanced Resident Services Property certification.

The Borrower cannot combine Healthy Housing Rewards Enhanced Resident Services pricing benefits with Healthy Housing Rewards Healthy Design pricing benefits.

**Q4. Can the Enhanced Resident Services incentive be used in conjunction with other Fannie Mae products?**

There are several products that could offer attractive opportunities when used together with Enhanced Resident Services such as Green Financing, Forward Commitments, Mod Rehab, and Supplemental Mortgage Loans.

**Q5. What is the CORES Certification?**

CORES Certification recognizes organizations that have a robust commitment to, capacity, and competency in providing resident services coordination in affordable rental homes. The certification process evaluates an organization's resident services coordination system. This includes all functions tied to implementing resident services, including: corporate and site based staff, technology systems, services and programs, research and evaluation, organizational knowledge, and tools to support resident services.

**Q6. What is the ERS Certification?**

ERS Certification is a Property level certification; the certification process evaluates various aspects of the resident services coordination system at the Property seeking financing through Healthy Housing Rewards. ERS is an annual certification that must be maintained throughout the life of a Healthy Housing Rewards ERS Mortgage Loan.

**Q5. Will certifications from organizations other than SAHF be accepted to receive this incentive?**

Currently only the certifications from SAHF are accepted. In the future we may accept alternate certifications from other organizations.



**Q6. Will Fannie Mae reimburse the cost of the certifications required to qualify for Enhanced Resident Services?**

Fannie Mae will reimburse the cost of the initial CORES Sponsor-level certification after the Sponsor delivers its first Enhanced Resident Services Mortgage Loan to Fannie Mae. Fannie Mae will reimburse ERS Property-level certifications after an Enhanced Resident Services Mortgage Loan is delivered to Fannie Mae. Neither CORES certifications nor ERS certifications will be reimbursed if the Sponsor does not deliver the Enhanced Resident Services Mortgage Loan to Fannie Mae. Fannie Mae does not reimburse the costs of required re-certifications.

**Q7. What is the anticipated timeline for receiving initial Sponsor-level and Property-level certifications?**

SAHF will use best efforts to complete the Sponsor-level certification process within four weeks of application, and Property-level certification within two weeks of application. Sponsor-level certification may be obtained prior to identifying the Property that will be certified. Property-level certification may be obtained in conjunction with underwriting the Mortgage Loan in order to meet project timelines.

**Q8. How does the process work?**

1. The sponsor initiates CORES sponsor certification at <https://coresonline.org/apply>. The applicant will be required to register and set up an account and complete a pre-screen survey that is reviewed by CORES. If the pre-screen is approved, the applicant will obtain access to the full CORES application.
2. Once a Property is identified, the certified Sponsor pursues the Enhanced Resident Services Property certification with SAHF.
3. The Lender registers the deal as Pre-Review and obtains the HHR ERS Quote in DUS Gateway® by selecting both options below on the Pre-Review and/or Waiver Edits Screen:

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

Prior to Rate Lock, the Lender must upload the following documents to DUS Gateway:

- a. The Sponsor-level and Property-level certifications.
- b. Invoices from SAHF for the Sponsor-level (only for the first ERS deal the Sponsor submits to Fannie Mae) and the Property-level certification.
- c. Lender-completed Fannie Mae [Form 4829](#) to request reimbursement for certification fees.

The documents must be submitted as Third-Party Reports with Document type set to “Enhanced Resident Services Certification”.

4. After the Lender delivers the Mortgage Loan to Fannie Mae, the Lender requests the reimbursement from its Deal Team via chatter in DUS Gateway.

**Q9. Are there any additional requirements in C&D?**

When submitting Enhanced Resident Services deals to C&D, the Lender must select Special Feature Code 860.

**Q10. Do I need to include the cost of providing Enhanced Resident Services in the Property budget?**

The Borrower must include the costs of providing the services in its operating budget and the underwritten expenses must be equal to or greater than the annual dollar amount of the incentive. The value of the price reduction equals the Mortgage Loan amount times the pricing break percentage.



**Q11. Is the Sponsor required to add new services to qualify for this incentive?**

Both existing and new services can be included to achieve certification requirements. If the Property has sufficient existing services to receive the required certifications, no additional services are required.

**Q12. What are the ongoing requirements for the Borrower?**

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 certification lasts for 5 years and must be maintained for the life of the Mortgage Loan.