



Green Building Certifications At-A-Glance

Fannie Mae offers preferential pricing for Mortgage Loans secured by a multifamily property with a Fannie Mae-recognized Green Building Certification.

Fannie Mae currently recognizes 30 Green Building Certifications from 12 certifying organizations (see [Form 4250](#) for a full list of certifications and requirements). The Green Building Certifications vary in process, timing, cost, and focus. For example, some certifications evaluate energy usage only, while others consider a myriad of green building aspects including construction materials, water usage, and more. This resource provides a brief snapshot of each Multifamily Green Building Certification so you can guide any Borrower interested in obtaining a Green Building Certification.

Age of Property

Properties of all ages are eligible for Green Building Certification financing; however, if the property does not already have a certification, the age of the property may limit what certifications can be obtained that will be recognized by Fannie Mae. To ensure that recently constructed properties are held to an appropriate performance standard, Fannie Mae limits the use of certifications designed for existing building to properties that are at least 36 months old. For that reason, **we recommend that properties in development or newly constructed explore new construction certification opportunities.**

Green Building Certifications for Existing Buildings Only

- Existing Building certifications will qualify a property for green financing only **for properties with at least 36 months old** from the Certificate of Occupancy date. These certifications evaluate the property's normal operations.
- Even if an Existing Building certification can be obtained by a newer property, it will not be eligible for Green Financing until 36 months from the date of the final Certificate of Occupancy.
- These certifications are identified in the Form 4250 as eligible for "Existing Buildings Only"

Green Building Certifications for New Construction & Renovation

- Properties **less than 36 months old** from the Certificate of Occupancy data qualify for Fannie Mae Green financing only with a certification intended for new construction.
- New Construction and Renovation certifications have varying requirements for when the certification process must be started, ranging from pre-design to post-construction, and some have review requirements during the Design and/or Construction phases. A property **may be required to start the certification during the Design and Construction development process** to obtain these certifications.
- These certifications are identified in the Form 4250 as eligible for "All Buildings"

Certification Timing

New Construction and Substantial/Major Renovation certifications are issued at the completion of construction, following receipt of certificate of occupancy, or after a performance period. Existing Building certifications are generally issued after a performance period. A performance period is the range of time (usually 12 months) at which the performance of the occupied building will be evaluated; if the building meets the minimum required performance, the certification will be issued at that time.



Certification Requirements

Certifications may have requirements at certain phases that the property must meet to obtain the certification. For example, a property that is already under construction may not be eligible for a certification with a design requirement. The following requirements are noted in the table of certifications where applicable.

- **Design :** Many Green Building Certifications require the certification organization or a third-party rater/verifier to be involved in the project during design development to review plans.
- **Construction:** Some Green Building Certifications require third-party inspections during construction to verify progress and/or compliance of the certification.
- **Occupancy:** Some certifications require a data requirement, typically 12-months of post-occupancy utility data. This requirement is sometimes referred to as a performance period.

Determining the Best Green Building Certification Option

1. Determine where the property is in its development and operations and identify what type of Green Building Certification could apply to the property.

Phase	Certification Type	What to look for
Pre-Development	New Construction	Certifications that do not require property to be completed or occupied
Under Construction	New Construction	Certifications that do not have a design requirement
Recently Completed	New Construction	Certifications that do not have a design or construction requirement
Undergoing a Rehab	Substantial/Major Renovation	Certification timing that matches where the property is in rehab planning and implementation
Business as Usual	Existing Building	Property at least 36 months from Certificate of Occupancy

2. Use the table of Green Building Certifications to find certifications that meet the property’s needs, including Timing, Requirements, and Cost. The table information was received from the certification organizations as of November, 2024; you must contact the specific organization to confirm its current requirements.
3. Contact the Green Building Certification organization to find out more details.



Existing Building Certifications

Organization and Green Building Certification	Timing for Certification	Requirement during:			Estimated Certification Cost ¹	Contact Information
		Design	Construction	Occupancy		
BREEAM USA – delivered by BRE BREEAM USA In-Use: Residential Plus	12 months of energy and water data required. Final review: ~ 1 month			•	\$2,250-3,500	Breana Wheeler, Director of Operations – U.S. breeamusa@bregroup.com
Green Building Initiative Green Globes Multifamily for Existing Buildings Green Globes Multifamily Performance Plus for Existing Buildings Green Globes Multifamily for Existing Buildings with Net Zero Green Globes Multifamily Performance Plus for Existing Buildings with Net Zero	12 months of energy and water data required. Final review: ~ 1 month Expedited certification option available.			•	\$10,250 -16,250	Kate Callahan, Senior Director, Client Services & Engagement green_globes_multifamily@thegbi.org
U.S. Green Building Council LEED O+M: Existing Buildings	After 75% occupancy has been achieved, 3-12 month performance period required. Final review: ~ 1 month			•	\$3,500 - \$6,500	Heather Payson hpayson@usgbc.org
U.S. EPA ENERGY STAR, Existing Multifamily ENERGY STAR Next Gen Certified Buildings	12 months of whole property energy data required. Final review: ≤1 months			•	\$0	Craig Haglund, Program Manager haglund.craig@epa.gov



New Construction and Renovation Certifications

Organization and Green Building Certification	Timing for Certification	Requirement during:			Estimated Certification Cost ¹	Contact Information
		Design	Construction	Occupancy		
<u>Build It Green</u> GreenPoint Rated New Home Multifamily	Design review: ~ 1 month Final review: ~ 1 month		•	•	\$5,000	Kurt Kniel, Operations Manager greenpointrated@builditgreen.org
<u>Enterprise Green Communities</u> Enterprise Green Communities Criteria Plus Enterprise Green Communities Criteria Plus Zero Emissions	Pre-build review: 30 days assuming 1 review Post-Build review: 30 days assuming 1 review Certification obtained following construction completion.	•	•		\$1250 Pre-build \$300 Post-build	certification@enterprisecommunity.org
<u>Green Building Initiative</u> Green Globes Multifamily for New Construction Green Globes Multifamily Performance Plus for New Construction Green Globes Multifamily for New Construction with Net Zero Green Globes Multifamily Performance Plus for New Construction with Net Zero	Certification can be obtained without initiating review prior to design/ construction. Design and construction documentation will be reviewed. Design review 2-4 weeks (expedited), 4-6 weeks (standard). Final review 2-4 weeks (expedited), 8-10 weeks (standard).				\$14,500 - \$20,500	Kate Callahan, Senior Director, Client Services & Engagement Green_globes_multifamily@thegbi.org
<u>Home Innovation Research Labs</u> NGBS Green+ Net Zero Energy	Rough review: ~ 1 week Final Review: ~ 1 week Certification issued immediately on completion of final review if verification report is accurate and complete, certification fee is paid, and client agreement is complete. Certification obtained following construction completion.	•	•		\$3,800 - \$4,100	homeinnovation.com/GreenContact
<u>International Finance Corporation</u> EDGE	1-3 months after construction		•	•	≥\$2,900 (EDGE Zero Carbon is an additional ~\$500)	Sandeep Singh edge@ifc.org



New Construction and Renovation Certifications (continued)

Organization and Green Building Certification	Timing for Certification	Requirement during:			Estimated Certification Cost ¹	Contact Information
		Design	Construction	Occupancy		
<u>International Living Future Institute</u> CORE Green Building Certification Living Building Challenge Zero Carbon Certification Zero Energy Certification	Performance period minimum of 12 months once occupied. Ready audit: 1-2 months Final review: 1-2 months Certification obtained following performance period.			•	Variable	sales@living-future.org
<u>Passive House Institute</u> Certified Passive House EnerPHit Certified Retrofit PHI Low Energy Buildings	Final review: ~1 month Certification obtained following construction completion.	•	•		Variable	building.certification@passiv.de For additional resources: https://naphnetworkk.org/certification/
<u>Phius</u> PHIUS+ Certified Phius Certified	Design review: ~6 months Final review ~1 month Certification obtained following construction completion.	•	•		Variable	James Ortega jortega@phius.org
<u>U.S. Green Building Council</u> LEED Zero Energy	Design review (optional): ~1-2 months Final review: ~1-2 months Certification obtained following construction completion.	•	•		\$8,200	Heather Payson hpayson@usgbc.org
<u>U.S. EPA</u> ENERGY STAR Certified Single-Family New Homes ENERGY STAR Next Gen Certified Homes	Final review: ~1 month Certification obtained following construction completion.		•		\$0	energystarhomes@energystar.gov
<u>U.S. EPA</u> ENERGY STAR Certified Multifamily New Construction ENERGY STAR Next Gen Certified Apartments	Design review: <1 month Final review: <1 month Certification obtained following construction completion.	•	•		\$0	energystarhomes@energystar.gov
<u>U.S. DOE</u> Zero Energy Ready Home – Multifamily Zero Energy Ready Home – Single Family	Certification obtained following construction completion.		•		\$0	zerh@doe.gov

¹ Estimated Certification Cost may vary; estimate is for a 100 unit / 100,000 sq. ft. property and excludes rater, licensed professional, consultant and documentation costs.

Questions? Contact the Fannie Mae at green_financing@fanniemae.com.