



Final 2018 Multifamily Monthly New Business Volumes¹ – including detailed FHFA Scorecard Exclusions

\$ in billions (rounded)

Month	2018	2017
January	4.6	9.3
February	3.7	4.3
March	3.0	3.8
April	4.6	4.4
May	4.2	3.4
June	5.7	4.5
July	6.0	5.6
August	5.5	4.1
September	6.7	6.4
October	6.2	5.2
November	6.5	6.6
December	8.6	8.4

December YTD	65.4	66.1
--------------	------	------

Total³ - Multifamily		66.1
Total³ – Single Family Rental²		0.9
Total³		67.1

Quarterly FHFA Scorecard Volume Exclusion Rate⁴

Q1 2018	64%
Q2 2018	65%
Q3 2018	48%
Q4 2018	48%
YTD Q4 2018	54%



FHFA 2018 Scorecard Volume Exclusion Rates by Category

	Full Year 2018
Total Volume	\$65.4
Excluded volumes (as percentage of total volume for the period)	
Loans to finance energy or water efficiency improvements	30%
Manufactured housing rental community blanket loans	4%
Loans on targeted affordable housing properties	8%
Loans on small multifamily properties	1%
Loans on seniors housing assisted living properties	1%
Loans on properties located in rural areas	1%
Loans on other affordable units	9%
Total volume in excluded categories	54%
Total volume in excluded categories³	\$35.6
Total capped volume³	\$29.8

¹ Reflects unpaid principal balance of multifamily Fannie Mae MBS issued (excluding portfolio securitizations), multifamily loans purchased, and credit enhancements provided during the period.

² This transaction, which was backed by a pool of single-family rental properties, was completed in Q2 2017 and was included in the FHFA scorecard volume exclusion rate calculation in 2017.

³ Numbers may not foot due to rounding.

⁴ Exclusion rates are subject to change.

This information is also posted on our [website](#). For more information, please contact [Ashley Wilson](#), Director, Multifamily Business Unit CFO, at 202-752-2477.