

# Housing Facts & Findings

SHARING KNOWLEDGE ABOUT HOUSING AND COMMUNITY DEVELOPMENT ISSUES

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## Is the United States Undersupplying Housing?

By Robert E. Lang

Builders have not responded as aggressively as they have in the past. There hasn't been the oversupply [of housing] that is typical in this kind of [business] cycle.

—Dennis R. Capozza, University of Michigan, quoted in the  
*New York Times*, March 30, 2002.

The fact that builders did not oversupply new housing during the 1990s' economic boom is a good news/bad news story. First the good news: The housing industry, which in past recessions dragged the economy down as house prices dropped due to excessive inventory, is now a pillar holding the economy up. Now the bad news: As prices fell, housing became more affordable, giving those who were shut out of homeownership during a boom a chance to buy—a chance that has disappeared for most people as the excess supply has disappeared. This article addresses that bad news side of the supply issue and raises a bigger question: Is the United States undersupplying housing and, if so, where and why?

### U.S. Population Booms, But New Housing Slows

Data from the 2000 census showed a rather interesting fact: As population growth soared, housing production



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# Housing Belongs on the National Agenda

By Mayor Thomas M. Menino

Housing is a high priority in Americans' personal lives, but historically a low priority on public policy agendas. For many people, thinking about housing policy means only focusing on the need for public housing or other subsidies to provide shelter for the very poor. Yet a growing shortage of housing is increasingly affecting low- to moderate-income working families. Too often, it is teachers, firefighters, and sales clerks who cannot find housing they can afford on their salaries.

Over 14 million American families spend more than half their income on housing, and some even become homeless despite having jobs. That is a problem not just for those families, but for all of us. Employers in many areas are having trouble recruiting and retaining workers because of a lack of affordable housing near their workplaces. Regional economies are suffering. Workers endure long commutes, losing leisure time with their families, because they can't afford homes close to their jobs.

As a mayor, I am acutely aware of the importance of housing to the vitality and stability of our nation's cities. My first major action when I became President of the United States Conference of Mayors in May was to convene a National Housing Forum with representatives of the business, labor, housing, senior citizen, public education, and public health communities. Forum participants agreed that, while housing has not received the national attention and resources it deserves, it is intricately linked to national priorities such as education, public safety, and health care. We

agreed to push forward on recommendations to provide incentives for homeownership, new resources for rental housing, and Internet access for the "have nots" in public housing. The federal government must be a committed partner to help us address a challenge that I know we can meet. It's time to make workforce housing a national priority.

Our nation needs a comprehensive housing policy that addresses the variety of housing challenges including homeownership, rental housing, public housing, special-needs housing, and homelessness. But while elected officials and government must lead, the private sector, large nonprofit institutions and others must join with us. Key stakeholders must not only help shape policies but also take action. For example, employers can support local housing coalitions and offer employer-assisted housing benefits to their workers. Developers can build more affordable housing. Voters can hold their elected representatives accountable for making housing a priority.

While we've come a long way since the landmark *Housing Act of 1949*, which called for "a decent home and suitable living environment" for all Americans, we remain too far from that goal. But with the broad-based commitment and involvement of all—public and private sectors; housing advocates, health providers, seniors, educators, and laborers; civic leaders and citizens—we can continue to move closer to achieving it. Now is the time to take that quantum leap to help a new generation of Americans attain decent and affordable housing.

*Thomas M. Menino is the Mayor of Boston and President of the U.S. Conference of Mayors.*

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# The New Economic Imperative?

By Carol A. Bell

## The Need for Workforce Housing

“Workforce housing” has emerged in recent months as a concern not only of housing advocates but also policy makers and employers. Even the term itself—workforce housing—was rarely heard until recently. But with housing costs in many areas increasingly exceeding the financial reach of many low- to moderate-wage workers, people are taking notice.



Last year the National Housing Conference published “Paycheck to Paycheck: Working Families and the Cost of Housing in America,” which studied the availability of decent, affordable housing for workers in five “vital occupations” in 60 of the nation’s largest housing markets. Noting that administrative support and clerical occupations and service jobs account for about one-third of the nation’s workforce, the analysis looked at workers in these occupations: janitors, elementary school teachers, police officers, licensed practical nurses, and retail salespersons. The report found that janitors could rent a one-bedroom apartment for no more than 30 percent of their income in only 6 of the 60 metropolitan areas, and salespersons could afford a one-bedroom on the same income standard in just 3 of the areas. The report also looked at homeownership and determined that households dependent on one elementary school teacher’s or one police officer’s salary alone cannot afford to buy a median priced home in two-thirds of the metropolitan areas. “Licensed Practical Nurses are priced out of all but the lowest cost-to-income markets,” the report continued, “while Janitors and Retail Salespersons cannot afford to purchase a home across the board.”

Demonstrating the growing level of concern about workforce housing, a crowd of more than 300—including policy makers, employers, and representatives of business groups—attended a recent (April 2002) Workforce Housing Summit in San Francisco. And Boston Mayor Tom M.

Menino, President of the U.S. Conference of Mayors, as one of his first actions when he took over USCM in May, called mayors together for a National Housing Forum to address the need for workforce housing.

## Economic Implications

The shortage of housing for low- and moderate-wage workers is taking an economic toll across the country.

A study conducted late last year (2001) for the Family Housing Fund in Minnesota found a serious shortage of workforce housing in the Twin Cities (Minneapolis–St. Paul) metropolitan area. The report said: “The Twin Cities loses out on roughly \$128 million in annual consumer spending because it does not provide workforce housing to meet pent-up demand. The lack of workforce housing also causes Twin Cities businesses to lose out on an estimated \$137 million in income annually because prospective workers cannot find housing.”

Long Island (New York) is the home of Levittown, once the quintessential model of affordable homeownership. But today “...children who grew up on Long Island cannot afford to live here,” according to Matthew Crosson, as quoted in the *New York Times*. Crosson, president of the Long Island Association, a business group, also told the *Times* “There is no more important human or economic problem confronting Long Island today than affordable housing.” The *Times* went on to say that “...employers have a hard time recruiting workers and paying the salaries to meet housing costs.” Mr. Crosson said “We’re strangling ourselves.”

Some workers can only find affordable housing by living far from their jobs and enduring long commutes—which does not make for a happy workforce. Availability of affordable housing within a reasonable commuting distance is a key factor for business location decisions.

## An Action Agenda

Employers are beginning to take an active role in ensuring availability of workforce housing.

The San Francisco Chamber of Commerce has organized the Workforce Housing Initiative, a partnership of employers

and government agencies. In announcing the Initiative—geared to moderate-income workers—the chamber said “...many employers have reported that it is very difficult to recruit and retain workers in San Francisco.” As part of the Initiative, the Chamber is establishing the San Francisco Workforce Housing Fund, which will finance second mortgages made through the Initiative to provide homeownership opportunities for workers.

Even in more affordable housing markets, concern about availability of workforce housing for critical public service occupations is triggering action. Hibernia National Bank recently launched a low-cost flexible mortgage program targeted to school teachers, firefighters, and police officers in Louisiana and East Texas.

Employer-assisted housing initiatives have gained popularity in recent years, partly in response to the diminishing availability of workforce housing. Some employers provide direct financial assistance to help their workers purchase homes, or support efforts such as the Workforce Housing Initiative, but those strategies only address the demand side of the equation.

Some employers are recognizing that it is in their own interests to help address the supply side as well. For example, the Greater Minnesota Housing Fund provides incentives for employers to contribute toward development of affordable rental housing. The Silicon Valley Manufacturers Group—an organization of employers in one of the country’s most expensive housing markets—has been actively involved in housing issues for several years. Its Housing Action Coalition sends members to speak at public meetings in support of new housing developments.

The Housing Trust Fund of Santa Clara County (California) is a public-private partnership that includes “corporate investors.” One of the Fund’s strategies is to provide gap financing for affordable housing development projects. The Fund has raised more than \$20 million since 1999; major business contributors include Hewlett-Packard, Adobe, Intel, and media company Knight Ridder.

### From NIMBY to YIMBY

Despite concern about the need for workforce housing, NIMBY (“Not in My Backyard”) attitudes persist, hindering efforts to build more affordable rental and ownership housing. But some anti-NIMBYism efforts are emerging.

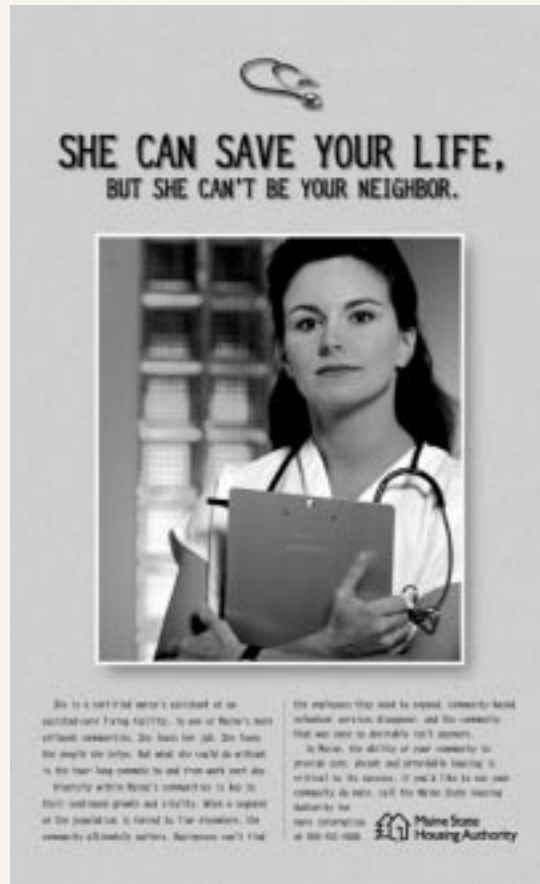
Most people would not think of Maine as an expensive place to find housing. Yet the Maine State Housing Authority (MSHA) is so alarmed by the shortage of workforce housing and by reports citing local opposition as one of the prime obstacles to developing housing that it has launched a counterattack to NIMBYism. MSHA is sponsoring an advertising campaign portraying firefighters, teachers, and nurses as unable to find affordable housing in the communities where they work. Michael Finnegan, MSHA Director, commented “Many people may not realize that preventing the development of housing, over time, will eventually destroy the community’s ability to accommodate economic growth.”

Residents of the Parkside neighborhood in San Francisco recently “shot down a plan to build an apartment building for 15 to 20 school teachers—at least partly on fears that such ‘project housing’ would lead to increased crime in their neighborhood” as reported by the *San Francisco Business Times*. But in the same city, the San Francisco

Organizing Project, composed of religious and community leaders, has established a YIMBY—“Yes, in My Backyard”—initiative to encourage affordable housing development.

When the Family Housing Fund distributed its report “Workforce Housing: The Key to Ongoing Regional Prosperity,” an accompanying cover letter stated that “workforce housing is not only a sound investment, but also a critical investment for the Twin Cities’ future economic prosperity.” The report argued that subsidies for workforce housing would benefit the region’s economy, estimating that each dollar of subsidy investment would stimulate a net gain of \$8.13 in economic benefit to the region over the next 15 years. If money talks, these figures should attract a few listeners.

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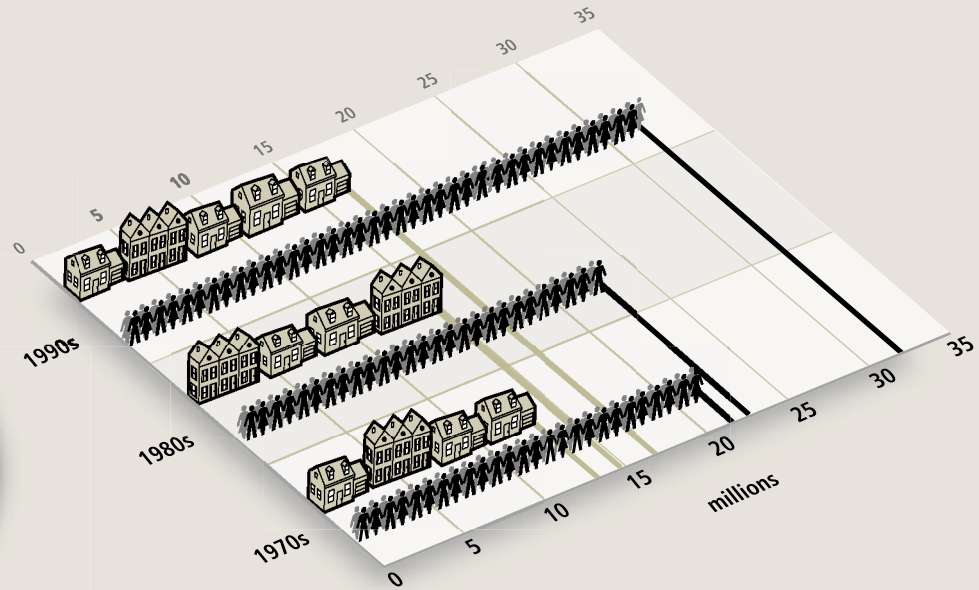
## Population Growth and New Housing Units



New Housing Units



Population Growth



### UNDERSUPPLYING HOUSING from pg. 1

dropped. During the 1990s, U.S. population grew by 32.7 million people. That figure is 10 million more than growth in the 1980s, and exceeds the total national population before the Civil War. Population expanded by 13.2 percent in the 1990s, the biggest gain since the 1960s' 13.4 percent growth and way ahead of the 1980s' 9.8 percent growth.

By contrast, new housing slipped during the 1990s, compared with the 1970s and 1980s. New housing in the 1990s totaled 13.3 million units. During the 1970s, when the nation added just 23.2 million people, more than 17 million new housing units were added. In the 1980s, housing grew by 14.8 million units. Thus, the two decades just prior to the 1990s had much slower population gains but registered significantly more new housing units.

The slowdown in multifamily housing (buildings with five or more units) is especially dramatic. Multifamily housing construction dropped from just over 5 million units in the 1970s to 2.2 million units by the 1990s. More than 4.2 million new multifamily units were constructed in the 1980s. The steep decline in multifamily construction is especially critical because it came at the time when the nation was flooded with immigrants—a group that is especially likely to require multifamily rental housing.

### The Bi-Coastal Housing Collapse

The decline in new housing did not occur equally throughout the nation. The undersupply problem is most acute along the east and west coasts, and especially in California and the Northeast. Dowell Myers and Julie Park track the drop in the Golden State's new housing in their recent article "The Great Housing Collapse in California." They show that California undersupplied housing in the 1990s. During the decade, only 1.1 million new units were added. By comparison, the 1980s saw 2.1 million new housing units.

Decline in multifamily housing was even more dramatic. During the 1980s, California added almost a million new multifamily units. In the 1990s, multifamily production fell to just over a quarter of a million units constructed.

While California grew somewhat slower in the 1990s than the 1980s, this difference alone could not explain the fall off in new housing. Adjusting for population change, Myers and Park calculated that one new housing unit was built for each additional 3.7 residents in the 1990s, while during the 1980s, one unit was added for every three new Californians.

The Northeast suffered a similar drop off in new housing. Housing construction slipped by more than 570,000 units

in the 1990s, despite the fact that the region gained slightly more people during the decade than it did in the 1980s. Again, the decline in multifamily led the way, dropping by almost 350,000 in the 1990s, compared with the 1980s.

### Why the Housing Slowdown?

The question of why housing production slowed down during the 1990s is complicated. It would be easy to point the finger at recent efforts to curb sprawl and argue that growth restrictions drove down the numbers. This is exactly the case that Bill Fischel made in a comment in *Housing Policy Debate*, in which he argues that California's antigrowth policies limit housing supply and drive up prices.

But a recent Brookings Institution study that examines the literature on the link between growth management and housing affordability reports a less straightforward connection between efforts to stop sprawl and declining housing production. The Brookings study finds that anti-sprawl measures may or may not slow production, depending on what provisions they include. Some may promote new housing production, especially multifamily units, while others simply restrict all growth—including new housing. The point is that there is nothing inherent in growth management policy that limits housing supply.

The problem is that the politics of growth management—or more specifically smart growth—favor policies that limit developable land rather than promoting housing. Many state and local referenda that were adopted during the 1990s restricted new land supply without requiring that already built-up places receive denser development to compensate for the loss of buildable lots. The reason is simple: If you ask the typical suburban voter if they want to limit greenfield development, they will often say yes. If you then ask these same voters if they are willing to make up for the loss of developable land by accepting denser infill growth, they will likely say no. Smart growth advocates leveraged this political reality to win the easy victories of open space preservation, but thus far have been less successful at the much harder politics of advocating more infill development.

Another hurdle that new housing faces is the perception—fair or not—that new homes drain municipal budgets.

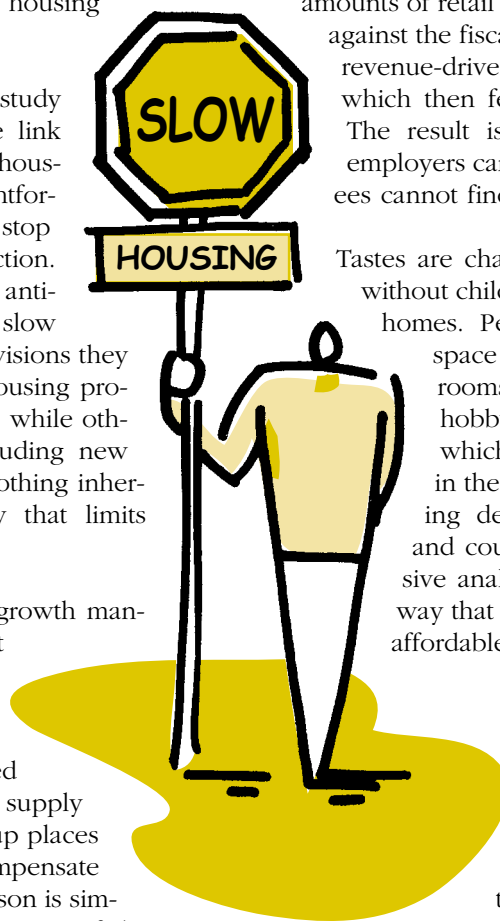
Modestly priced residences with many bedrooms are especially resisted because such dwellings are perceived to invite children who will attend schools. It is difficult to raise, through land taxes alone, the money that is spent on educating the multiple children in these households. Also, residents of fast-growing areas often feel overwhelmed by the need to build new schools quickly enough to stay ahead of the growth in the school-age population.

The problem is even worse in places such as California, where laws strictly limit property tax growth. Facing such limitations, municipalities must zone for excessive amounts of retail and commercial space in order to hedge against the fiscal impact of new housing. Ironically, this revenue-driven development promotes job growth, which then feeds a local demand for new housing. The result is a jobs/housing imbalance, in which employers cannot fill open jobs and potential employees cannot find affordable housing.

Tastes are changing, however, and many households without children now purchase large, multi-bedroom homes. People these days demand more living space in general—they will use the extra bedrooms as home offices, guest bedrooms, hobby rooms, etc. Even large town houses, which previously provided affordable homes in the suburbs for families, now have a changing demographic that includes more singles and couples. Yet there remains no comprehensive analysis that measures housing impact in a way that reflects recent trends, so the bias against affordable multi-bedroom homes persists.

Meanwhile, multifamily housing production dropped sharply in large part because the Tax Reform Act of 1986 ended the tax advantages of building such properties. The law eliminated passive loss on real estate, and thus the use of housing as a tax shelter. The Low-Income Housing Tax Credit legislation, which was hastily passed in 1986 to make up for incentives lost to tax reform, never provided the same incentive to investors.

Finally, some economists believe that homebuilders are constraining themselves in order to maintain a strong market for housing. As one economist argued in the *New York Times*, "The market [homebuilders] is much better [now than in the past] at anticipating whether or not they are supplying too much [housing]." If this observation is true (and there are some who might dispute it), then home-



builders for the first time are purposely limiting new construction, which comes on top of the market and regulatory forces that already slowed housing starts.

### The Fallout

By shutting off the spigot of growth in greenfields without opening it up in built-up areas, by treating housing as a fiscal drain, and by shifting the finance of multifamily housing from a tax shelter to a tax credit, the nation has slowed housing production. The key fallout is a reduction in affordable housing—and possibly, in the years to come, an affordability crisis.

The housing system has been straining for years. Vacancy rates declined substantially from 1990 to 2000 in California and the Northeast. In places such as Los Angeles and San Francisco in the West, and New York and Boston in the East, another decade of undersupplied housing could make already unaffordable markets even less accessible.

It is telling that even during this recent recession prices stayed high, indicating an imbalance in the supply and demand for housing during the boom that has yet to reach equilibrium in many regions. During previous economic booms, builders developed new housing as fast as they could to keep up with demand. When the crash came, they were left with excess inventory.

Some people, including many in immigrant and minority groups, gained their first toehold in housing markets during downturns. For example, New York City's Harlem was a real estate venture that went bust in the financial Panic in 1907. African Americans who migrated to New York from the South quickly took up the housing and a famous neighborhood was born. While no one would advocate having panics to supply affordable housing, the historic oversupply of housing in booms did have an upside.

### A Housing Rebound?

Before housing affordability reaches crisis dimensions in many places, it is possible that the market will undergo a major correction. But it is unlikely that market forces alone will solve the undersupply problem. There are, however, several policy initiatives that could immediately facilitate more housing production. They include:

- Expanding low-income housing tax credits to improve financing for multifamily housing.
- Slowing open space preservation efforts that are not paired with policies to build more infill housing.

- Recalculating the true impact of housing on municipal finance based on current housing consumption patterns.
- Expanding the sources of school funding beyond property taxes so the cost of education is not used to limit new housing.

There certainly are more solutions that could be added, but the policy changes listed above are a good start. Just recognizing that there is a housing undersupply problem and beginning to address ways to correct it is the first step toward achieving a better-balanced and more affordable housing market.

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## Insight

Increasing availability of affordable housing is not easy, and a community that is committed to working on the problem may need to alter its traditional ways of thinking. For example, in the San Francisco Bay Area, where land is scarce and therefore expensive, the frustration felt by many business and community leaders shows in this comment from the *San Francisco Business Times*:

"The key to any progress on the Bay Area's housing crisis is going to be density: Increasing it in the region's housing developments—and decreasing it between the ears of many public officials and obstreperous residents." ("Our View" May 3, 2002)

## RESOURCES

### Articles and Reports

“The Great Housing Collapse in California.” May 2002. Dowell Myers and Julie Park ([www.knowledgeplex.org/kp/text\\_document\\_summary/article/refiles/fmf\\_0426\\_myers\\_park.pdf](http://www.knowledgeplex.org/kp/text_document_summary/article/refiles/fmf_0426_myers_park.pdf))

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Center for Housing Policy/National Housing Conference series on Housing America’s Working Families: [www.nhc.org/comm\\_and\\_pubs\\_publication.htm](http://www.nhc.org/comm_and_pubs_publication.htm)

“Reinventing the Company Town: Employer-Assisted Housing in the 21st Century” and related articles: [www.fanniemaefoundation.org/programs/hff/v2i2-index.shtml](http://www.fanniemaefoundation.org/programs/hff/v2i2-index.shtml)

### Web Sites

U.S. Conference of Mayors ([www.mayors.org](http://www.mayors.org))

California Housing Futures Project ([www.usc.edu/schools/sppd/futures/chfindex.htm](http://www.usc.edu/schools/sppd/futures/chfindex.htm))

Family Housing Fund ([www.fhfund.org](http://www.fhfund.org))

San Francisco Chamber of Commerce: Workforce Housing Initiative ([www.sfchamber.com/workforce\\_housing\\_committee.htm](http://www.sfchamber.com/workforce_housing_committee.htm))

San Francisco Organizing Project (YIMBY initiative) ([www.SFOP.org](http://www.SFOP.org))

The Brookings Institution Center on Urban and Metropolitan Policy ([www.brook.edu/dybdocroot/es/urban/urban.htm](http://www.brook.edu/dybdocroot/es/urban/urban.htm))

U.S. Bureau of the Census ([www.census.gov](http://www.census.gov))

USA TODAY’s Census 2000 section ([www.usatoday.com/news/census/index.htm](http://www.usatoday.com/news/census/index.htm))

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