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Healthy Housing Financing

Permanent Loans on New Construction or Rehabilitation Projects

Healthy Housing Financing (HHF) offers borrowers financial incentives for incorporating health-promoting design and operational features into their newly constructed or substantially rehabilitated multi-family properties. Healthy Housing Financing is one of three new products in MHP's new Green and Healthy Housing Programs.

Research shows that good design and operational policies that encourage physical activity, healthy eating, and improved air quality such as playgrounds, tobacco-free environments, stair visibility, bicycle parking, proximity to transit and grocery stores and many others, have a positive impact on the health and stability of residents. HHF provides incentives to developers that achieve a Fitwel® Certification from the Center for Active Design.

Healthy Housing Financing Benefits:

- 15-basis-point reduction in the permanent loan interest rate. Up to 30 basis point reduction when combined with MHP's Green Building Certification or Green Retrofit Financing Program.
- Reimbursement of the initial cost of the healthy housing certification through *Fitwel*® provided by the Center for Active Design.

Required

Healthy Housing Certification:

Prior to locking the interest rate, borrower will commit to obtaining Fitwel Certification for Multifamily Residential (<https://fitwel.org/certification>). Properties must earn a Fitwel® score of 90 points out a possible 144 points to receive Fitwel® certification. The Fitwel scorecard for Multifamily Residential may be accessed at: <https://fitwel.org/resources>. Prior to permanent loan closing, borrower must provide evidence of Fitwel certification.

Loan Type:

MHP permanent first mortgage on recently completed new developments or on existing properties being refinanced and rehabbed using any of MHP's capital sources, including bank financing, Fannie Mae or FHA Risk Sharing. MHP underwrites and services all loans regardless of capital source.

Eligible Property Types:

All new construction or substantial rehabilitation multifamily projects seeking MHP financing are eligible for Healthy Housing Financing benefits. Minimum project size is 5 units and minimum affordability is 20% of the units affordable to households at 50% of Area Median Income (AMI), 40% of the units affordable to households at 60% AMI, or 25% of the units affordable to households at 80% AMI provided that the maximum rents are at least 10 percent below comparable market rents.