

General FAQs

Q1. What loans are eligible for the Single-Family (SF) Green MBS Program?

Mortgage loans that are secured by properties that have [eligible green building certifications](#) within the last 5 years.

Q2. How can I identify properties with eligible green building certifications?

Lenders can work with a builder partner to identify what property addresses are green building certified. Lenders can also use the EarlyCheck™ application to see if the loan may be eligible for green delivery.

Q3. Is the green building certification document required at loan delivery as part of the mortgage documents?

No, we do not require lenders to provide the green building certification itself, unless we are unable to independently verify the certification associated with a given loan.

Q4. Do I need a relationship with a builder to participate?

No, you just need to be able to identify the loans/properties as green building certified.

Q5. What are the criteria for a lender-formed SF Green MBS?

Any Fannie Mae approved seller/servicer is eligible to participate. To deliver a pool in exchange for a Green MBS, a lender must use EarlyCheck or Loan Delivery to confirm that all loans in the pool are eligible for inclusion in a Green MBS and deliver the loans with Special Feature Code (SFC) 784 and/or 881 and the pool with Future Feature Code (FFC) 208.

Q6. Do all other standard guide eligibility requirements apply when delivering a green-eligible loan?

Yes.

Q7. Is HomeStyle® Energy or HomeStyle® Renovation eligible for the SF Green MBS program?

No. The Green MBS program requires properties to meet a certain energy efficiency threshold, and we are able to collect data to provide impact reporting (e.g., energy saved) for these properties. There are no minimum energy requirements with HomeStyle Energy, nor do we collect any additional information to be able to calculate energy savings from that product.

Q8. What are the current execution options available in the SF Green MBS program?

Currently, all green-eligible loans are acquired as cash/whole loans through the Whole Loan Conduit and pooled by Fannie Mae in Pooled from Portfolio (PPF) pools. Starting November 1, 2024, lenders may begin delivery of Green MBS pools.

Q9. What is lender-formed SF Green MBS or Green SWAP MBS?

A new execution option that will allow lenders to form and deliver pools where all the underlying loans meet green eligibility requirements, in exchange for Green MBS.



Q10. What is the Green Majors® pool option and who is eligible to participate?

With the implementation of the lender-formed SF Green MBS, we are also providing an option for a Green Major. Green Majors will function exactly like our existing Majors program except that all the collateral delivered into the Major must be green and meet our eligibility criteria.

MBS approved lenders are eligible for participation in the Majors program.

Q11. When can a lender participate in a Green Majors pool?

The Green Majors pooling option will be available for December 1, 2024, issued Majors.

Q12. How do I begin participating in the SF Green MBS Program?

If you would like to participate, please reach out to your Fannie Mae account representative to set up a brief call with the SF Green MBS Team.