



FINAL RELEASE

Citigroup Inc. (NYSE: C)

April 24, 2023

Citi Ranked Number One U.S. Affordable Housing Lender for 2022

Citi Recognized as the Top U.S. Affordable Housing Lender for 13th Straight Year

New York – Citi was recognized as the number one affordable housing lender in the United States for 2022 according to *Affordable Housing Finance* magazine's annual ranking, marking the 13th consecutive year that Citi has earned the distinction.

Citi Community Capital provided approximately \$6 billion to finance multifamily affordable housing rental projects in 2022 throughout the U.S., and over \$7.4 billion to finance multifamily affordable housing, education, and other community development projects in 2022.

"We are proud to once again be recognized as the leading affordable housing financier in the United States," said Jane Fraser, Chief Executive Officer of Citi. "Too many Americans are currently struggling to access quality and affordable housing. We recognize this need and will continue to leverage our financial resources to support communities where Americans of all income levels can thrive."

"In a year marked by extreme interest rate volatility and inflationary pressures, our seasoned team of bankers stayed the course and worked closely with our clients to deliver the financing they needed to help bring their projects to fruition," said Jeremy Johnson, Head of Citi Community Capital.

"We would like to congratulate Citi Community Capital on leading our top 25 lender rankings once again for 2022. In 2022, *Affordable Housing Finance's* Top 25 affordable housing lenders provided more than \$64.6 billion in construction and permanent loans to developments that serve households up to 80% of the area median income. Citi lent nearly \$6 billion to affordable housing properties last year, up from \$5.6 billion in 2021, making it the biggest affordable housing lender of 2022. We applaud all of the lenders in the survey who contributed to a year over year increase of \$1.5 billion in debt financing despite extremely challenging market conditions which included higher interest rates and rising development costs," said Rob Britt, SVP *Affordable Housing Finance/Zonda Media*.

Reaching over 27,000 subscribers in print and online, *Affordable Housing Finance* is the only national publication serving owners, developers, managers and investors involved in the production and preservation of affordable housing. The full results of the survey can be found here: [Top 25 Lenders of 2022](#)

Citi Community Capital helps affordable housing developers acquire, construct, rehabilitate, and refinance multifamily affordable housing across the country. Read more about our commitment to the communities we serve here:

<https://www.citicommunitycapital.com>



###

About Citi

Citi is a preeminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in nearly 160 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

Additional information may be found at www.citigroup.com | Twitter: [@Citi](https://twitter.com/Citi) | YouTube: www.youtube.com/citi | Blog: <http://blog.citigroup.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi

Media Contact

Rekha Jogia-Soni
Citi Communications
212-816-3540
rekha.jogia-soni@citi.com