

HUD/FHA MULTIFAMILY PROGRAMS

INSURED PROJECTS:

FHA insures multifamily loans that are originated by FHA approved, Multifamily Accelerated Processing (MAP) Lenders, for construction, substantial rehabilitation, acquisition and refinance. The Lender completes the underwriting, determines the cost benefit and submits the application to HUD. HUD reviews the Lender's underwriting, ensures compliance with program requirements and approves the final mortgage amount. HUD reviews applications in the order received and determines whether the proposal is an acceptable insurance risk for the FHA Insurance Fund. The FHA insured program does not have income or rent restrictions, however the underwriting may be based affordability requirements contained in local, state or federal funding sources. After the loan closes, HUD Asset Management Staff work with the owner to ensure compliance with the program requirements. Access additional information regarding FHA insured programs at:

The MAP Guide:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/mfh/map/maphome

FHA MAP Approved Lender List:

<http://portal.hud.gov/hudportal/documents/huddoc?id=aprvlend.pdf>

Multifamily Asset Management and Project Servicing (4350.1):

http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/handbooks/hsgh/4350.1

FHA Insured Programs:

- Section 221(d)(4) - New construction and substantial rehab.
- Section 223(f) - Refinance or purchase of existing (3+ years old)
- Section 223(a)(7) - Refinance of projects currently in the FHA portfolio
- Section 213 - New construction of cooperative housing

NON-INSURED PROJECTS:

Through the Section 811 Supportive Housing for Persons with Disabilities program and the Section 202 Supportive Housing for very low income elderly persons, HUD provides non-insured capital and rent subsidy funding opportunities posted in the Notice of Funding Availability (NOFA). Sponsors of non-insured proposals must be non-profit organizations. The application process is highly competitive.

Non-Insured Programs:

- Section 202 - Housing for the independent elderly
- Section 811 - Housing for persons with disabilities

ADDITIONAL INFORMATION:

For two page fact sheets on all FHA Multifamily programs, please go to the following link:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/mfh/progdesc

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