



LONGVIEW
REALESTATEGROUP

Multifamily Federal Financing Overview



Mission Statement

To provide owners and prospective purchasers of multifamily housing with an exceptional financing opportunity made possible by current federal programs.

HUD / NHA

- Department of Housing and Urban Development (HUD)
 - Administers programs pursuant to the National Housing Act (NHA)
- Section 221(d)(3) & (4) of the NHA
 - New Construction
 - Substantial Rehabilitation
- Section 223(f), 232 & 233(f) of the NHA
 - Purchase
 - Refinancing

FHA / GNMA

- Federal Housing Administration (FHA)
 - Insures loans against default
- Government National Mortgage Association (GNMA)
 - Guarantees mortgage-backed securities that are backed by FHA insured loans

Exceptional Terms

- Non-recourse
 - No personal liability
- Low Interest Rate / Fully Amortized
 - Low fixed rate
 - No balloon payments
 - Fully amortized over 35 years
- Loan to value (LTV) is the lesser of
 - 85% of appraised value (80% if cash out refinance)
 - 85% of acquisition price plus transaction costs and repairs
 - 100% of outstanding debt plus transaction costs and repairs
- Low Debt Service Coverage Ratio (DSCR)
 - Net income divided by debt greater than or equal to 1.17
- Assumable
 - Future purchasers can assume mortgage without penalty

Financing Options

- Owners
 - Cash Out Refinancing
 - Rate and Term Refinancing
 - Rehabilitation Refinancing
- Purchasers
 - Acquisition Financing
 - Construction Financing

All Multifamily Properties

- Market Rate Housing
- Moderate Income Housing
- Subsidized Housing
- Student Housing
- Assisted Living and Skilled Nursing Facilities
- Intermediate Care and Board and Care Facilities

Accelerated Processing

- Multifamily Accelerated Processing (MAP)
- HUD review time is up to 60 days
- Application to HUD typically submitted 45 to 60 days from engagement

NQP I XIGY 'TG CN'GUV CVG'I TQWR

- Direct Lender Relationship
- National Locations
 - New York, New York
 - Chicago, Illinois
 - Scottsdale, Arizona
 - Newport Beach, California