

MF Production

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Change in volume – Closings Calendar Year 2017 compared to Calendar Year 2016

Multifamily FHA Program Type	2016 - # of loans	2017 - # of loans	% change (# of loans)	2016 - \$ Volume (millions)	2017 - \$ Volume (millions)	% change (\$ Volume)
New Construction / Sub Rehab Programs	202	240	19%	\$3,724.3	\$5,420.4	46%
Refinancing – Sections 223(f) and 223(a)(7)	603	720	19	\$7,200.0	\$9,365.2	30%
Risk Share	93	86	-8%	\$881.1	\$986.7	12%
Totals	898	1046	16%	\$11,805.4	\$15,772.3	34%

FY2018 Annualized

Basic FHA MF Firm Commitment data as of 4/30/18

Program	# of loans	Volume (\$ Millions)	% change in \$ volume from FY2017
New Constr/Sub Rehab	281	\$6,637	23.0%
223(f)	522	\$7,931	-4%
223(a)(7)	86	\$1,144	-48%
TOTAL	889	\$15,712	-1%

LIHTC – FHA Production Firm Commitments

Tax Credit Production – MF FHA Basic and Risk Share	FY16	FY17	FY18 (annualized based on YTD 4/30/18)
# of Projects	322	368	267
\$ Volume	\$3.1 Billion	\$3.7 Billion	\$4.5 Billion
# of Units	45,565	51,444	44,256

Incoming Pipeline (Basic MF FHA programs)

	# of Firms Received	\$ Volume (Billion)
10/1/15 – 4/30/16	507	\$6.30
10/1/16 – 4/30/17	683	\$10.56
10/1/17 - 4/30/18	574	\$9.89

Hit Ratio – how likely to get approved

(note: Some deals get Final Reject, then are reworked and resubmitted as new applications and ultimately do get approved – thus, HUD and Lender get to work on it twice. This is obviously inefficient.)

Program / Stage	# of decisions made - FY14 Pre-MF Transformation	% approved <i>(the rest were either rejected or owner withdrew)</i>	# of decisions made - FY16, during the MF Transformation	% approved <i>(the rest were either rejected or owner withdrew)</i>	# of decisions made - FY17, Post-MF Transformation	% approved <i>(the rest were either rejected or owner withdrew)</i>
223(a)(7) - FIRM	165	85%	177	95%	177	93%
223(f) - FIRM	942	79%	453	89%	595	92%
NewC/Sub Rehab PREAPP	244	50%	223	48%	356	42%
NewC/Sub Rehab FIRM	240	83%	230	88%	247	91%