California State Office
San Francisco Multifamily HUB

Whether you're thinking new construction, considering refinance or purchase of an existing property, HUD and our approved MAP lenders can help.

For more information on MAP contact a MAP pre-approved lender:

The list of pre-approved MAP Lenders is at
www.hud.gov/offices/hsg/mfh/map/aprvlend.pdf

A variety of information about MAP is available on HUD's Website:

Visit the frequently asked questions page
http://www.hud.gov/offices/hsg/mfh/map/mapfaq.cfm

Take a look at MAP data, statistics and program guidelines
http://www.hud.gov/offices/hsg/mfh/map/maphome.cfm

For information on other HUD programs and services visit HUD's main webpage
www.hud.gov

The San Francisco Multifamily HUB has overall responsibility for processing multifamily mortgage insurance applications for the states of Arizona, Hawaii, Nevada and Northern California.

EQUAL HOUSING OPPORTUNITY

FINANCE YOUR PROPERTIES WITH MAP

(Multifamily Accelerated Processing)

Efficient
Reliable
Cost Effective

TAKE A LOOK AT WHAT MAP CAN DO FOR YOU

U.S. Dept of Housing and Urban Development
San Francisco Multifamily Hub
Janet Browder, Director

WHAT IS MAP

Multifamily Accelerated Processing (MAP) is a process that enables approved lenders to prepare, process and submit loan applications for Federal Housing Administration (FHA) multifamily mortgage insurance. MAP replaces previous procedures with a single national process for all multifamily offices of the U.S. Department of Housing and Urban Development.

WHY GO WITH MAP

MAP has standardized HUD's underwriting process by applying national standards, which provide greater lender responsibility and control. The result is a process that creates more timely and consistent end results.

HOW CAN MAP HELP YOU

MAP provides insured mortgages for new construction, substantial rehabilitation, purchase, or refinance of apartment buildings and health care facilities. The Federal guarantee results in a AAA rating on financing, which is eligible for securitization by Ginnie Mae and provides credit enhancement for tax exempt bonds and LIHTC's.

PRIMARY MAP PROGRAMS

Section 221(d)(3) and 221(d)(4)

New construction and substantial rehabilitation for rental housing

Details:

Fixed interest rate, market
Non-recourse
Assumable
5 or more units
No cap on number of units or loan amount
Statutory limits vary by location
Construction financing
Davis-Bacon wage rates

Terms:

40-year term
LTV 90% (up to 100% for Non-Profits)
DSC 90% (up to 95% for Non-Profits)

Section 223 (f)

Rental housing refinance

Details:

Properties must be at least 3 years old and remain rental housing for at least 5 years
Fixed interest rate, market
Non-recourse
Assumable
5 or more units
No cap on number of units or loan amount
Statutory limits vary by location
No Davis-Bacon wages rates
Equity take-outs possible if LTV is less then 80%

Terms:

35-year term or 75% of remaining economic life
LTV 85%
DSC 85%

Section 232 and 232/223 (f)

New construction, substantial rehabilitation and refinance for nursing homes, intermediate care facilities, assisted living, and board and care

Details:

Fixed interest rate, market
Non-recourse
Assumable
No statutory limits
Construction financing
Davis-Bacon wage rates for new construction and substantial rehabilitation
Licensed/certified by state/local agency
Nursing homes with 20 or more beds
Intermediate care facilities with 20 or more beds
Assisted living facilities 5 or more beds
Board and care with 5 or more beds

Terms:

40-year term (35 for 232/223f)
LTV 90% (85% for 232/232f)
DSC 90% (85% for 232/223f)