



OFFICE OF HOUSING

# HQ Update: Multifamily Production

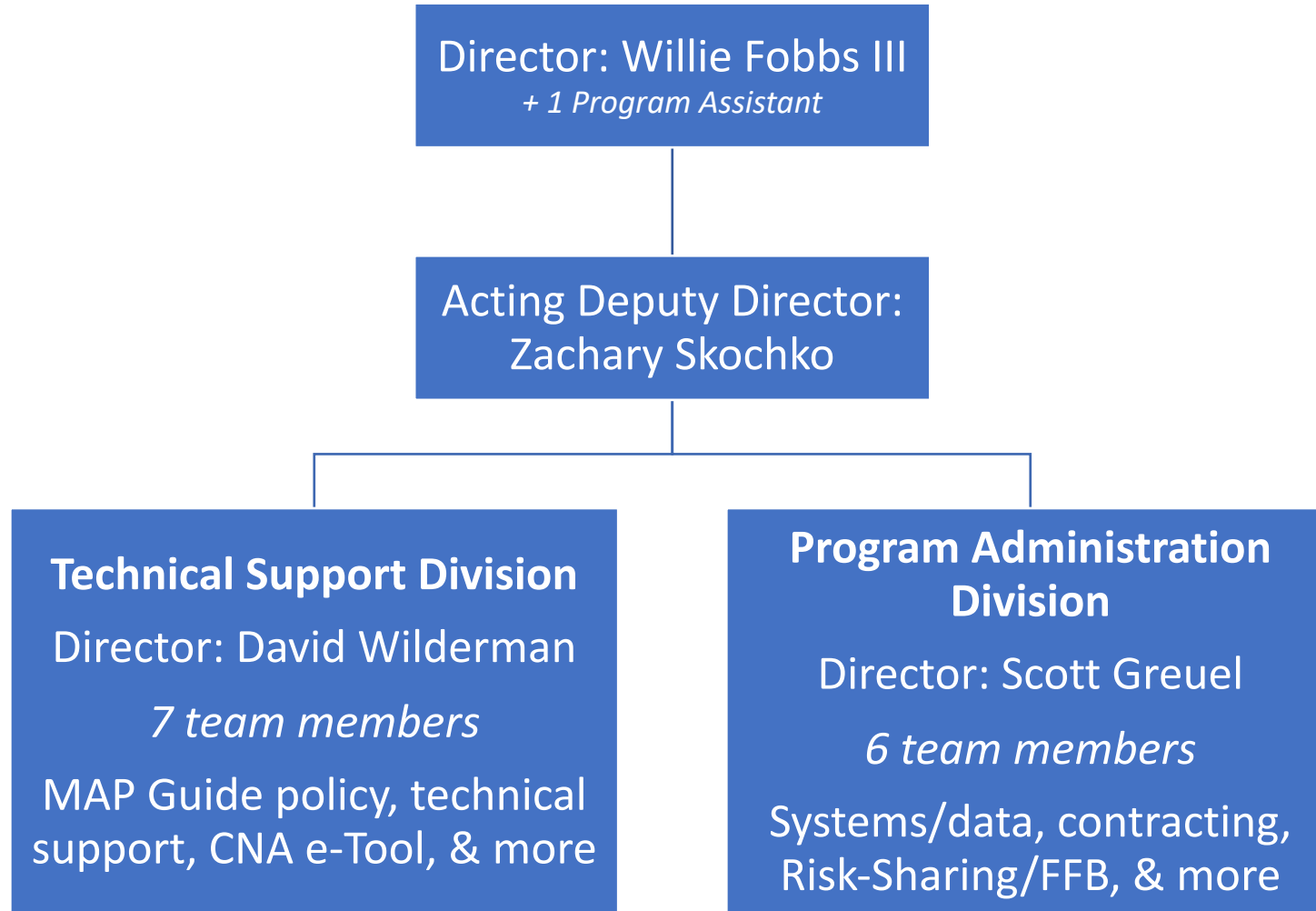
OFFICE OF MULTIFAMILY HOUSING PROGRAMS

**SMAC Annual Conference – August 31, 2022**

Ethan Handelman, Deputy Assistant Secretary for Multifamily Housing Programs

Willie Fobbs III, Director, Office of Multifamily Production

# HQ Leadership & Staff Updates



Recent HQ staff hires:

*Tech Support Division*

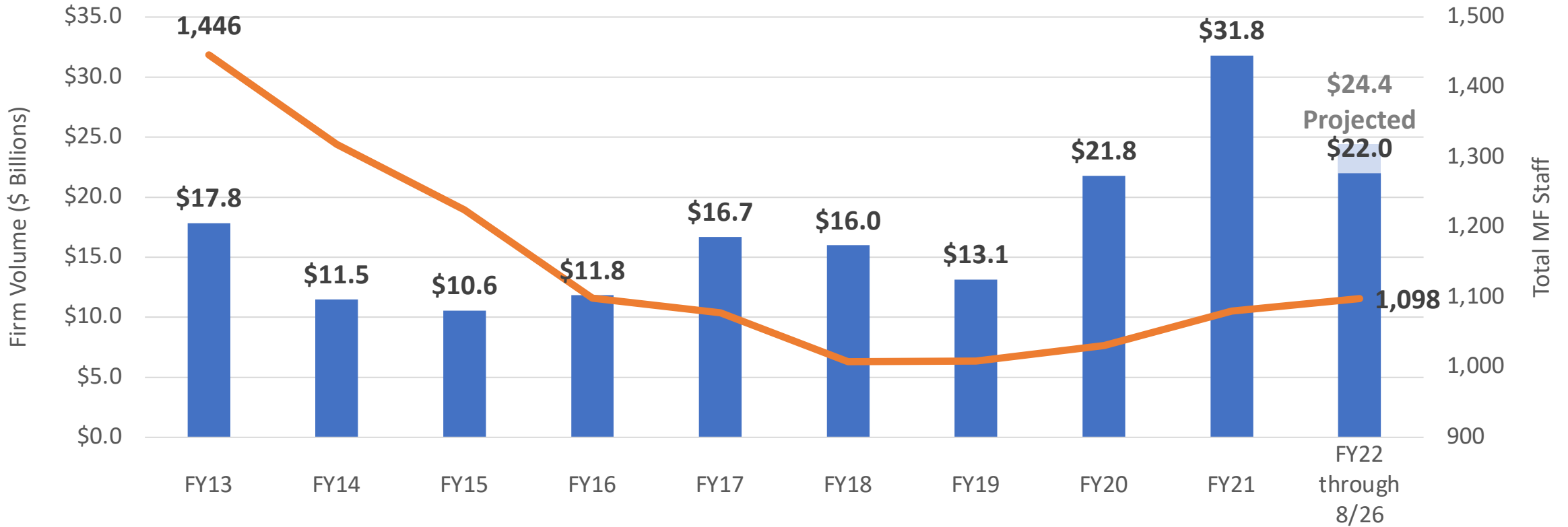
- Peggy Lawrence
- Jacob Russell
- Larry Ferguson
- Kathy Brewer

*Program Admin Division*

- Yolanda Stowers
- Juan Enrique Seneca

# Firm Commitment Volume, Staffing Challenges

## FY13 to FYTD22

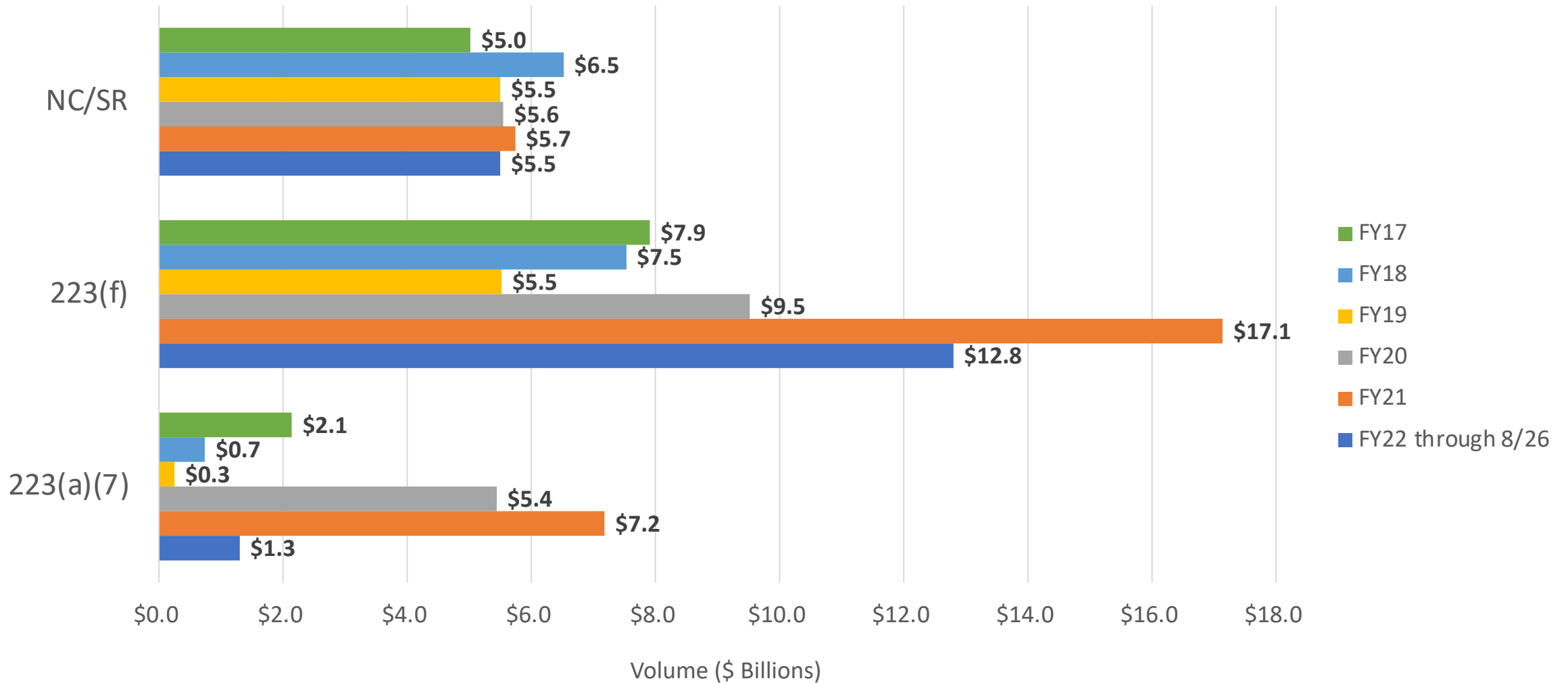


Volume (\$B)	\$17.8	\$11.5	\$10.6	\$11.8	\$16.7	\$16.0	\$13.1	\$21.8	\$31.8	\$22.0
Firms	1,815	1,120	993	915	1,101	942	750	1,131	1,686	1,031
MF Staff	1,446	1,318	1,225	1,099	1,078	1,008	1,009	1,031	1,080	1,098

Notes: Includes Risk-Sharing; does not include Firm Reissuances; total staff number is for all MF offices (Production, OAMPO, Recap, PSMO, & PAO)

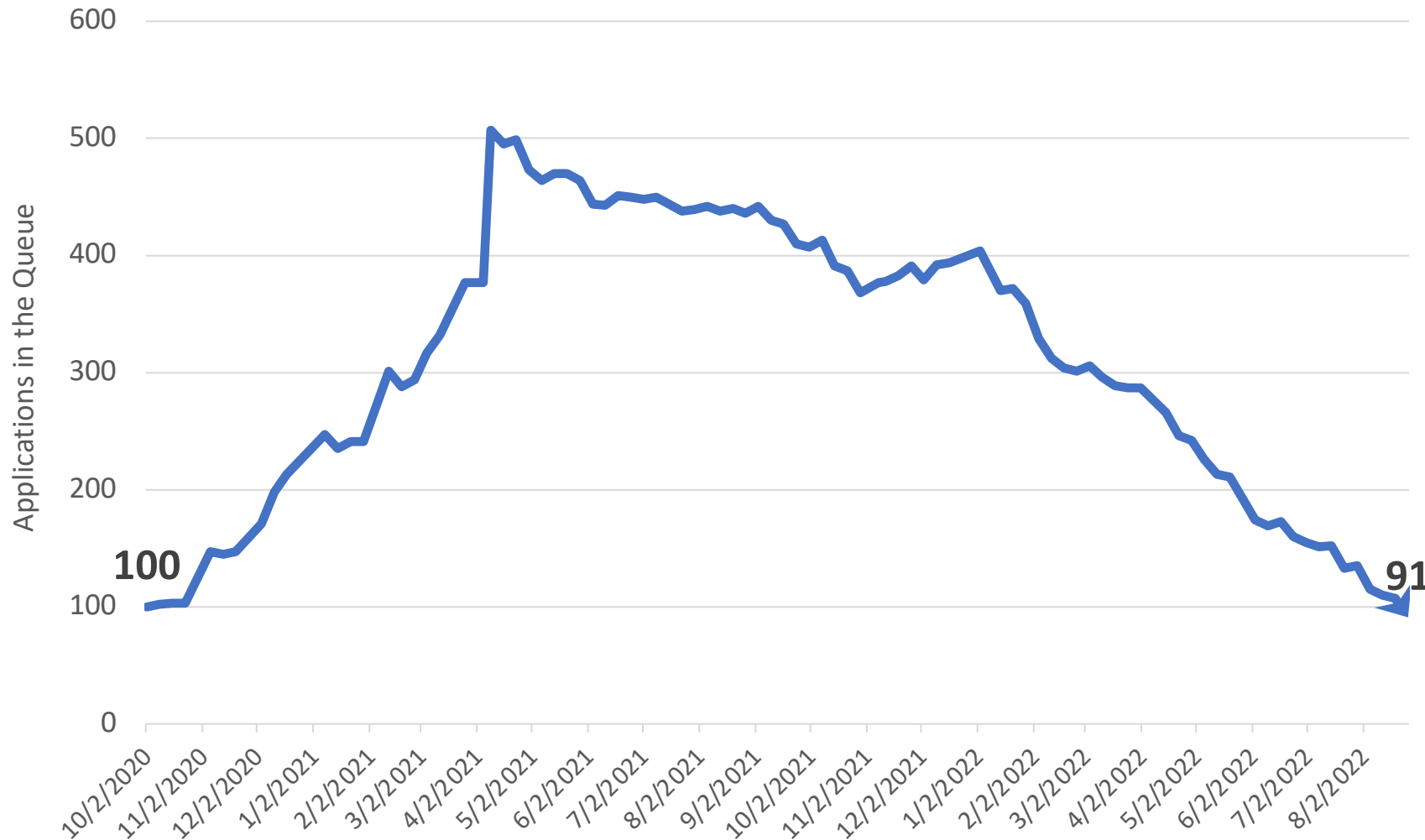
# Firm Commitment Volume by Program

## FY17 to FYTD22



Note: Does not include Firm Reissuances

# Application Queue Update



Queue implemented in Oct 2020, peaked in spring 2021 (2020 MAP Guide effective date)

**239 applications currently in-processing:**  
204 by HUD (full internal capacity) + 35 by contractor (NuvoSum)

**91 applications currently in the queue**  
(in 3 Regions)

# Underwriting/Closing Support Services Contract Update

- 12-month contract awarded to NuvoSum in Dec 2021; provides loan underwriting and/or closing support services through Dec 2022: up to 300 223(f)s + 200 223(a)(7)s
- 159 applications (primarily 223(f)s) assigned to NuvoSum since Jan 2022 (4 of 5 MF Regions have utilized); 119 firm commitments have been issued so far, and 26 loans have closed utilizing NuvoSum's closing support services
- HUD staff must complete ENV review/HEROS and other specific tasks for all applications assigned to contractor
- Competitive 5-year contract procurement is underway; goal is for long-term contract to be awarded when current 12-month contract expires in Dec 2022

# NEW: Revisions to Loan Committee Review Thresholds

## Previous Thresholds (2017)

	Market-Rate NC/SR
Less than \$5M	Signature
\$5M to < \$45M	RLC
\$45M or greater	NLC

	Affordable NC/SR and 223(f)
Less than \$20M	Signature
\$20M to < \$50M	RLC
\$50M or greater	NLC

	223(a)(7)
Less than \$75M	Signature
\$75M or greater	NLC

Large Loan Threshold \$75M or greater

## NEW Thresholds (Effective 8/29/2022)

	NC/SR
Less than <b>\$25M</b>	Signature
<b>\$25M</b> to < <b>\$55M</b>	RLC
<b>\$55M</b> or greater	NLC

	223(f)
Less than <b>\$35M</b>	Signature
<b>\$35M</b> to < <b>\$60M</b>	RLC
<b>\$60M</b> or greater	NLC

	223(a)(7)
Less than \$75M	Signature
\$75M or greater	NLC

Large Loan Threshold \$75M or greater