School of Multifamily Mortgage Banking

AGENDA
Please Note: Instructors will schedule breaks during each session

Day 1

8:00 – 8:30am  
Registration and Continental Breakfast

8:30 – 9:00am  
Welcome & Overview of Course
  ▪ Instructor Introductions
  ▪ Get to Know You Activity

9:00 – 10:00am  
Foundations in Multifamily Real Estate
  ▪ Classification/Tenancy
  ▪ Unit layout and efficiency
  ▪ Various ways to hold interest in real property
  ▪ Ownership structures
  ▪ Limitations and restriction on use
  ▪ Conveyance
  ▪ Real estate transfer documents
  ▪ Emerging trends

10:00 – 11:15am  
Multifamily Mortgage Banking
  ▪ Multifamily lending process
  ▪ Prayers and their roles in multifamily lending cycle
  ▪ Origination and the mortgage banker
  ▪ Why borrower’s borrow money
  ▪ Matching borrower with lender

11:15am – 12:15pm  
Multifamily Lending Platforms and Loan Programs
  ▪ Multifamily lending platforms
  ▪ Lender goals and objectives
  ▪ Multifamily loan programs
  ▪ Common repayment characteristics

SCHEDULE SUBJECT TO CHANGE.
Day 1 (cont’d)

12:15 – 12:45pm  
*Lunch*

12:45 – 3:00pm  
**Multifamily Capital Markets and Securitization**
- Money markets and capital markets
- Primary markets and secondary markets
- Terminology
- Securitization structure
- Credit enhancements
- Ratings
- Multifamily Securitization Platforms

3:00 – 4:30pm  
**Group Activity/Group Presentations**

4:30pm  
*School of Multifamily Mortgage Banking Day 1 concludes*
Day 2

8:00 – 8:30am  Continental Breakfast

8:30 – 10:00am  Multifamily Market Analysis
- Elements of a market study
- Factors used to define market area
  - Economic context – Market area, labor force statistics
  - Demographic Context – Population, income, households
  - Competitive Analysis – Supply/Demand, Net Demand Analysis
- Absorption

10:00am – 12:00pm  Assessing Multifamily Physical and Environmental Risk
- Inspection/capital needs assessment report components
- Underwriting physical property risks
- Underwriter’s role
- Regulation compliance: accessibility
- Environmental site assessment reports
- Common identified environmental hazards
- Remediation plans

12:00 – 12:30pm  Lunch

12:30 – 2:00pm  Multifamily Income and Expenses
- Multifamily lease analysis
- Rent roll
- Analyzing multifamily income and operating expenses
- Security deposits
- Multifamily property management
- Underwriting ratios

2:00 – 4:30pm  Deriving Multifamily NOI and Valuation
- Ethics and standards
- Highest and best use
- Three Approaches to value and reconciliation

4:30pm  School of Multifamily Mortgage Banking Day 2 concludes
Day 3

8:00 – 8:30am  
*Continental Breakfast*

8:30 – 10:45am  
**Borrower Mortgage Credit and Financial Statement Analysis**
- Borrower mortgage credit documentation
- Types of audited financial statements
- Components of financial statements
- Real estate owned analysis
- Liquidity ratios

10:45 – 11:30am  
**Multifamily Lending Risks and Risk Mitigants**
- Risks common to multifamily lending
- Risk mitigants
- Risk metrics

11:30am – 12:30pm  
**Loan Closing and Loan Documentation**
- Role of the loan closer
- Loan closing process
- Common loan documentation

12:30 – 1:00pm  
*Lunch*

1:00 – 2:00pm  
**Multifamily Loan Servicing**
- Role of the loan servicer
- Servicing agreements by servicing platform
- Reporting and investor remittance
- Servicing operations
- Required insurance
- Asset management
- Default strategies

2:00 – 4:15pm  
**Case Study Group Presentations and Discussion**

4:15pm  
*School of Multifamily Mortgage Banking concludes*