



Multifamily School of Mortgage Banking Agenda

Day 1

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

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

9:00 – 10:00 am **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 – 10:15 am **Break**

10:15 – 11:15 am **Multifamily Mortgage Banking**

- Multifamily lending process
- Players and their roles in multifamily lending cycle
- Origination and the mortgage banker
- Why borrower's borrow money
- Matching borrower with lender

11:15 – 12:15 pm **Multifamily Lending Platforms and Loan Programs**

- Multifamily lending platforms
- Lender goals and objectives
- Multifamily loan programs
- Common repayment characteristics

12:15 – 12:45 pm **Lunch**



12:45 – 2:45 pm Multifamily Capital Markets and Securitization

- Money markets and capital markets
- Primary markets and secondary markets
- Terminology
- Securitization structure
- Credit enhancements
- Ratings
- Multifamily Securitization Platforms

2:45 – 3:00 pm Break

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



Day 2

8:00 – 8:30 am

Continental Breakfast

8:30 – 9:45 am

Real Estate 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

9:45 – 10:00 am

Break

10:00– 12:00 pm

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 – 12:30 pm

Lunch

12:30 – 2:00 pm

Multifamily Income and Expenses

- Multifamily lease analysis
- Rent roll
- Analyzing multifamily income and operating expenses
- Security deposits
- Multifamily property management
- Underwriting ratios

2:00 – 2:15 pm

Break

2:15 – 4:30 pm

Multifamily Valuation

- Ethics and standards
- Highest and best use
- Three Approaches to value and reconciliation



Day 3

- 8:00 – 8:30 am** **Continental Breakfast**
- 8:30 – 10:30 am** **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
- 10:30 – 10:45 am** **Break**
- 10:45– 11:30 am** **Multifamily Lending Risks and Risk Mitigants**
- Risks common to multifamily lending
 - Risk mitigants
 - Risk metrics
- 11:30 – 12:30 pm** **Loan Closing and Loan Documentation**
- Role of the loan closer
 - Loan closing process
 - Common loan documentation
- 12:30 – 1:00 pm** **Lunch**
- 1:00 – 2:00 pm** **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 – 4:15 pm** **Case Study Group Presentations and Discussion**
- 4:15 pm** **Wrap Up**