FHA Affordable/221(d)(4) Training Program 2024

SEPTEMBER 4–DECEMBER 17

MBA Education’s popular FHA Affordable/221(d)(4) Training Program, an extension to our FHA multifamily coursework, is back! The course is designed to set the standard for skills required for affordable multifamily and new construction or substantial rehabilitation lending.
PROGRAM OBJECTIVE
At the end of this comprehensive course, participants can demonstrate mastery of knowledge, skills, and abilities expected of underwriters for underwriting affordable multifamily and new construction or substantial rehabilitation transactions.

Affordable/221(d)(4) Training Program Objectives:
- Explore the current state of the affordable/LIHTC market
- Comprehend affordable housing and affordable housing finance terms
- Understand the low income housing tax credit and tax-exempt bonds
- Clarify HUD’s various roles in providing affordable housing
- Summarize regulations regarding affordable/LIHTC financing
- Explore the roles of the development team
- Review requirements for new construction and sub-rehab transactions
- Clarify HUD MAP Guide requirements
- Comprehend key underwriting components
- Categorize sources and uses as mortgageable and non-mortgageable
- Outline construction loan administration and servicing
- Evaluate risk in affordable transactions

PROGRAM FORMAT
The course is offered via a blended format, offering the advantages of various modes of learning: a virtual kickoff, scheduled webinars, and independent self-study assignments.

TIME COMMITMENT OVERVIEW
- Virtual kick-off — Wednesday, September 4 from 1:00-2:30 p.m. ET
- Twice-weekly two-hour live webinars (Tuesdays and Fridays, 1:00-3:00 p.m. ET)
- Course live sessions conclude on December 17. Final Exam and final project window opens on December 17, 2024 and closes on January 21, 2025
- Final project will be available on December 17 and must be submitted by January 21, 2025
- Approximately 1-2 hours per week of self-study and assignment completion outside of class

KEY FEATURES AND BUSINESS APPLICATIONS
The FHA Affordable/221(d)(4) Training Program was developed in consultation with expert teams of MAP lenders, affordable housing experts, underwriters, building engineers, environmental professionals, appraisers, and attorneys.

Key business applications include:
- Improved quality and accuracy in FHA affordable/and new construction/substantial rehabilitation lending
- Improved processing times for FHA multifamily affordable/221(d)(4) loans
- Improved working relationships and consistency in decision-making by HUD staff and MAP lenders
- Increased awareness and application of multifamily affordable and new construction and substantial rehabilitation best practices

Successful completion of this program requires submitting weekly homework assignments and passing the final exam.

2024 PRICING
Early Cutoff: Tuesday, May 28

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### Virtual Courses in This Program

**Course 1:** Introduction to Affordable Housing  
**Course 2:** Tax-Exempt Private Activity Bonds  
**Course 3:** HUD’s Various Roles  
**Course 4:** The Development Team and Development Budget  
**Course 5:** AEC Review  
**Course 6:** Appraisal and Market Study  
**Course 7:** Environmental Analysis  
**Course 8:** MAP Guide Chapter 14 and Related Chapters  
**Course 9:** Underwriting the Affordable Deal  
**Course 10:** Legal and Closing Matters  
**Course 11:** Construction Administration/Servicing  
**Course 12:** Evaluation Risk in the Affordable Transaction  
**Final Session:** The Rest of the Industry and Final Project Overview

### Detailed Program Calendar

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#### Key
- **Virtual Kick Off**: Coursework Every Tuesday and Friday
- **Final Exam Available**: December 17, 2024 to January 21, 2025
APPLICANT PROFILE
Applicants must be employed and approved to participate by a lender fully approved under HUD’s MAP Program or employed and approved to participate by HUD.

- Professionals must be either FHA MAP certified or have earned MBA Education’s FHA Multifamily Underwriter Training Program Certificate of Completion
- Minimum 3 years of experience underwriting FHA multifamily loans
- 1–3 years’ experience with affordable housing
- 1–3 years’ experience with new construction or substantial rehabilitation projects
- Be familiar with the concepts of construction and tax exempt bonds
- HUD staff

HOW TO APPLY / APPLICATION DEADLINE
Open Enrollment: March 1–June 28
Selection Notification: July 19
Tuition Deadline: July 31
Tuition Non-Refundable: August 16
Program begins: September 4

Amanda Straub
Phone: (202) 557-2921
Email: astraub@mba.org

Participation in this program is through application. Refer to the second page of this flyer and the accompanying application for more details.

SAVE MORE
MBA’s Path to Diversity Scholarship enables employees from diverse backgrounds to advance their career development by receiving up to $2,000 in education funds.

Learn more and apply at mba.org/pathtodiversity.