

THE TOOLS YOU WANT. THE TRAINING YOU NEED.



JANUARY 11-JUNE 30, 2027

FHA Multifamily Underwriter Program

THE MOST EXTENSIVE AND EFFICIENT WAY TO SATISFY HUD'S EDUCATION REQUIREMENTS

MBA Education's essential FHA Multifamily Underwriter Training Program is the most comprehensive and rigorous curriculum of its kind. It is designed to set the standard for skills required by multifamily underwriters in the field of FHA lending and is the most efficient way to satisfy HUD's education requirements.

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MBA[®]
EDUCATION

The FHA Multifamily Underwriting Training Program was developed in collaboration with HUD's Office of Multifamily Programs and expert teams of MAP Lenders, engineers, appraisers, and attorneys. At the end of this comprehensive course, participants will be able to demonstrate the knowledge, skills, and competencies expected of HUD-approved MAP underwriters.

PROGRAM OBJECTIVE

At the end of this comprehensive course, participants will be able to demonstrate the knowledge, skills, and competencies expected of HUD underwriters.

PROGRAM FORMAT

This course is offered via a blended format, combining the flexibility and ease of web-based study that includes webinars, self-studies, and online instructor-guided learning.

TIME COMMITMENT OVERVIEW

- Virtual kickoff Monday, January 11 from 1:00 PM–3:00 PM EST
- Twice-weekly two-hour live webinars (Tuesdays and Fridays) 1:00 PM–3:00 PM EST
- Approximately five hours per week for self-study and assignment completion

KEY FEATURES AND BUSINESS APPLICATIONS

- The FHA Multifamily Underwriting Training Program was developed in collaboration with HUD's Office of Multifamily Programs and expert teams of MAP lenders, underwriters, engineers, appraisers, and attorneys.
- Key business applications include:
 - + Improved quality and accuracy in FHA multifamily underwriting
 - + Improved processing times for FHA multifamily loans
 - + Improved working relationships and consistency in decision-making by HUD staff and MAP lenders
 - + Increased awareness and application of multifamily underwriting best practices
- Successful completion of this program requires submitting weekly homework assignments, passing graded mid-term and final exams, and completing a final case study underwriter narrative.

COURSES IN THIS PROGRAM

- Borrower Organizational Structures and Identifying Active Principals and Controlling Participants
- Borrower Mortgage Credit Analysis and Financial Statement Analysis
- HUD Form Review
- Deriving Multifamily Income and Expenses
- Property Inspection
- CNA Report and CNA e-tool
- Environmental Analysis
- Market Survey and Analysis
- Appraisal Principles and Procedures
- Valuation Analysis
- Loan Closing and Loan Documentation
- Rate Lock and Securitization
- Multifamily Lending Risk and Risk Mitigants



DETAILED PROGRAM CALENDAR

JANUARY

SUN	MON	TUE	WED	THU	FRI	SAT
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

FEBRUARY

SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

MARCH

SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

APRIL

SUN	MON	TUE	WED	THU	FRI	SAT
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11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

MAY

SUN	MON	TUE	WED	THU	FRI	SAT
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2	3	4	5	6	7	8
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23	24	25	26	27	28	29
30	31					

JUNE

SUN	MON	TUE	WED	THU	FRI	SAT
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6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

KEY

- Virtual Kickoff: January 11
- Twice-weekly Live Webinars
Every Tuesday and Friday from 1:00 PM–3:00 PM ET
- HUD Form Review: February 16
- Midterm Exam Study and Testing Period: March 23–April 2
- Final Exam Study and Testing Period: June 16–29
- Final Case Study Narrative Due: June 30

APPLICANT PROFILE

Applicants must be employed by and approved to participate by a lender fully approved under HUD's MAP Program or employed and approved to participate by HUD.

- Professionals **must have some FHA multifamily underwriting experience** in addition to overall real estate experience, and want to advance their careers and become approved to underwrite FHA multifamily programs
 - + Loan analysts and senior loan analysts
 - + Loan processors, junior underwriters, underwriter trainees, and underwriters
 - + HUD staff

HOW TO APPLY / APPLICATION DEADLINE

Open Enrollment: **March 23–October 23, 2026**
 Selection Notification: **Rolling**
 Tuition Deadline: **November 19, 2026**
 Non-Refundable: **December 4, 2026**

Complete and email the program application no later than **October 23, 2026** to:

David Upbin
 Vice President, Education and Strategy
 Mortgage Bankers Association
 Phone: (202) 557-2931
 Email: dupbin@mba.org

Registration Rates

	Early (By 3/23 - 8/28)	Regular (After 8/28)
Member	<input type="checkbox"/> \$7,250	<input type="checkbox"/> \$7,500
Nonmember	<input type="checkbox"/> \$10,500	<input type="checkbox"/> \$10,800

Participants will be responsible for purchasing the required textbook(s) at their own expense.

Please complete this form in its entirety and return it to David Upbin (contact info above). Please include a separate sheet of paper if needed. The application deadline for the January 2027 Class is October 23, 2026. Participants will be notified of their selection no later than November 2, 2026. (Note: Tuition is non-refundable after December 4, 2026.)