

THE TOOLS YOU WANT. THE TRAINING YOU NEED.



**JANUARY 6–JUNE 30, 2025**

# FHA Multifamily Underwriter Program

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

MBA Education's popular FHA Multifamily Underwriter Training Program is the most extensive 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.

[MBA.ORG/EDUCATION](https://MBA.ORG/EDUCATION)

**MBA**<sup>®</sup>  
EDUCATION

The FHA Multifamily Underwriting Training Program was developed in consultation 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 can demonstrate mastery of knowledge, skills, and abilities expected of HUD-approved MAP underwriters.

## PROGRAM OBJECTIVE

At the end of this comprehensive course, participants can demonstrate mastery of knowledge, skills, and abilities 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 January 6
- 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 consultation 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							FEBRUARY						
SUN	MON	TUE	WED	THU	FRI	SAT	SUN	MON	TUE	WED	THU	FRI	SAT
			1	2	3	4							1
5	6	7	8	9	10	11	2	3	4	5	6	7	8
12	13	14	15	16	17	18	9	10	11	12	13	14	15
19	20	21	22	23	24	25	16	17	18	19	20	21	22
26	27	28	29	30	31		23	24	25	26	27	28	

  

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

  

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

### KEY

- Virtual Kickoff: January 6
- Twice-weekly Live Webinars  
Every Tuesday and Friday  
from 1:00 PM–3:00 PM ET
- Midterm Exam Study and Testing Period: March 19–31
- Final Exam Study and Testing Period: June 18–30
- 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: **August 5–October 21, 2024**  
 Selection Notification: **November 1, 2024**  
 Tuition Deadline: **November 15, 2024**  
 Non-Refundable: **December 6, 2024**

Complete and email the program application no later than **October 21, 2024** to:

**Danielle Jackson**  
 Director, Education Programming  
 Mortgage Bankers Association  
 Phone: (202) 557-2873  
 Email: [djackson@mba.org](mailto:djackson@mba.org)

A completed application is required to participate in this program. Refer to the second page of this flyer and the accompanying form for more details.

# MBA's FHA Multifamily Underwriter Training Program Application

## Registration Rates

	Early (By 8/5-9/16)	Regular (After 9/16)
Member	<input type="checkbox"/> \$7,250	<input type="checkbox"/> \$7,500
Nonmember	<input type="checkbox"/> \$10,500	<input type="checkbox"/> \$10,800

Please complete this form in its entirety and return it to Danielle Jackson (contact info below). Please include a separate sheet of paper if needed. The application deadline for the January 2025 Class is October 21, 2024. Participants will be notified of their selection no later than November 1, 2024. *(Note: Tuition is non-refundable after December 6, 2024.)*

## Section I. Personal Information

Mr./Ms. First Name MI Last Name

Title

Company Member #

Company Address City State Zip

Phone Fax

Email

## Section II. Work Experience

Please attach a copy of your resume inclusive of your current position description, education, honors, etc.

\_\_\_\_\_ Years of full time multifamily experience \_\_\_\_\_ Months/years of FHA multifamily experience

## Section III. Questions (Please limit your response to no more than 200 words per question)

On a separate sheet of paper, please answer the following questions.

- Please describe why you want to enroll in the *FHA Multifamily Underwriter Training Program* and how you think it will help you in your current job.
- Please describe any training you have had that relates to FHA multifamily underwriting.
- Please rate your experience or skill with the items below, using the scale:  
1 = none, 2 = some, 3 = average, 4 = good, 5 = excellent:

\_\_\_\_ FHA Forms \_\_\_\_ Financial Terms \_\_\_\_ Financial Statements \_\_\_\_ Operating, Rent Roll, NOI Calculations

\_\_\_\_ Ability to Draw Conclusions from Site/Market Data

Please confirm your commitment to attend up to four hours per week of live and online attendance over the 25 week training program and to participate in approximately five additional hours per week of self study and assignment completion.

## Section IV. President/CEO and Chief Underwriter Recommendation

Please attach a letter from your company President/CEO and Chief Underwriter or the equivalent, outlining why you should be accepted into the FHA Multifamily Underwriter Training Program. Please email or fax completed application package to (please attach photo if available):

**Danielle Jackson**  
 Director, Education Programming  
 Mortgage Bankers Association  
 Phone: (202) 557-2873  
 Email: [djackson@mba.org](mailto:djackson@mba.org)