

FHA Multifamily Production Fiscal Year 2019 Summary

SOURCE: DAP

DATE OF DATA RUN: 12/11/2019

FHA Multifamily Production Fiscal Year 2018 vs Fiscal Year 2019

FY18 Initial Endorsements

SOA Category	Total Mortgage Amount at Initial Endorsement	Total Number of Total Projects	Total Units
223a7 Refi Apts	\$808,876,500	65	9,833
223f Refi/Purchase Apts	\$7,270,609,800	506	81,843
241a Impvmts Apts	\$49,404,600	6	573
FHA NC/SR Apts	\$6,302,025,929	264	47,944
HFA Risk Sharing	\$809,470,512	72	8,634
QPE Risk Sharing	\$0	0	0
Grand Total	\$15,240,387,341	913	148,827
Total Risk Share	\$809,470,512	72	8,634
With LIHTC <i>(excludes risk share)</i>	\$11,179,254,629	576	98,125
Without LIHTC <i>(excludes risk share)</i>	\$3,251,662,200	265	42,068
Grand Total (excluding risk share)	\$14,430,916,829	841	140,193

FY19 Initial Endorsements

SOA Category	Total Mortgage Amount at Initial Endorsement	Total Number of Projects	Total Units
223a7 Refi Apts	\$44,580,500	3	432
223f Refi/Purchase Apts	\$5,537,269,510	378	54,233
241a Impvmts Apts	\$66,221,400	4	1,017
FHA NC/SR Apts	\$5,151,126,685	237	39,231
HFA Risk Sharing	\$811,027,274	81	8,827
QPE Risk Sharing	\$47,519,000	1	352
Grand Total	\$11,657,744,369	704	104,092
Total Risk Share	\$858,546,274	82	9,179
With LIHTC <i>(excludes risk share)</i>	\$8,378,879,200	422	66,861
Without LIHTC <i>(excludes risk share)</i>	\$2,420,318,895	200	28,052
Grand Total	\$10,799,198,095	622	94,913

Change in Volume by SOA FY18 vs FY19

SOA Category	% Change (\$\$)
223a7 Refi Apts	-94.5%
223f Refi/Purchase Apts	-23.8%
241a Impvmts Apts	34.0%
FHA NC/SR Apts	-18.3%
HFA Risk Sharing	0.2%
QPE Risk Sharing	100.0%
Grand Total	-23.5%
Total Risk Share	6.1%
With LIHTC <i>(excludes risk share)</i>	-25.0%
Without LIHTC <i>(excludes risk share)</i>	-25.6%
Grand Total	-25.2%

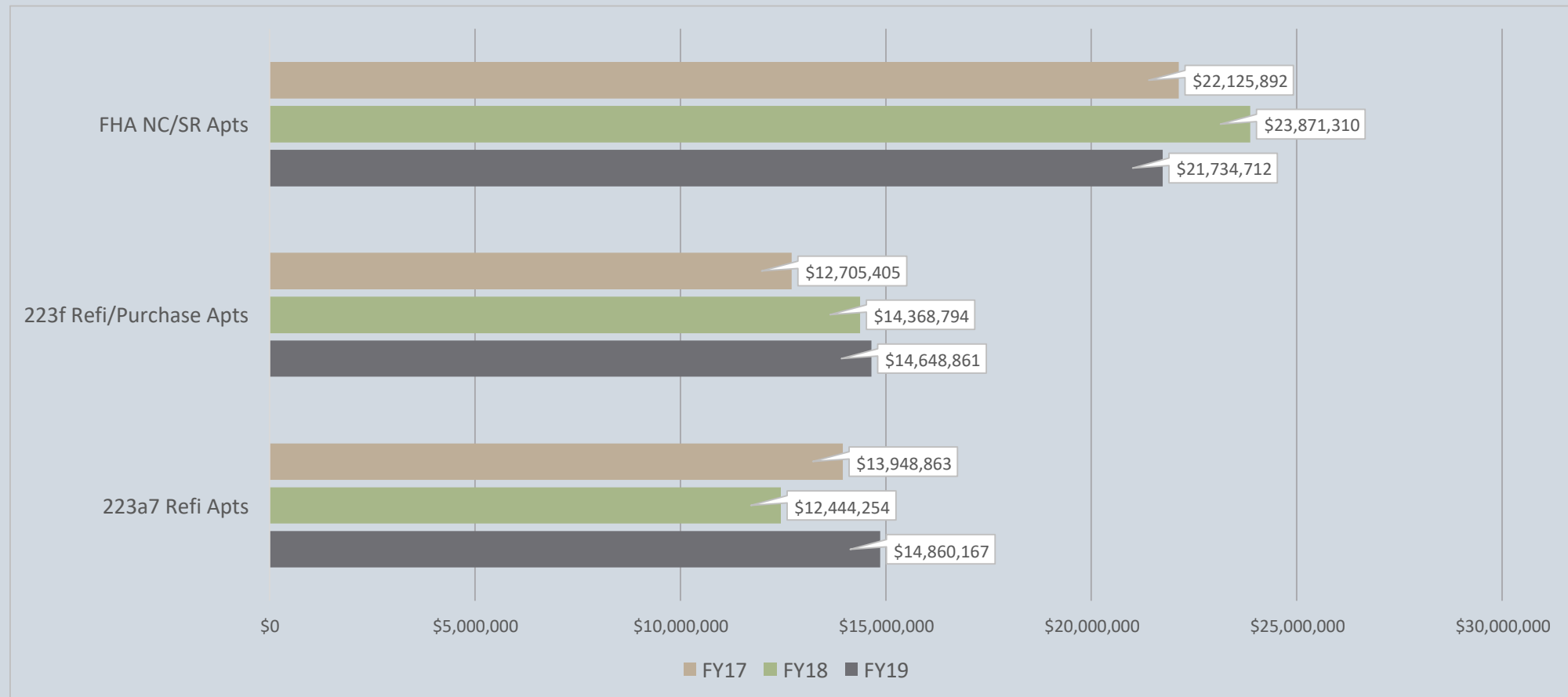
MAP LENDER AT FIRM ISSUED		TOTAL FIRMS ISSUED (\$\$)	TOTAL FIRMS ISSUED (COUNT)
1	WALKER AND DUNLOP LLC	\$856,701,500	43
2	BERKADIA COMMERCIAL MTG	\$850,020,800	39
3	GREYSTONE FUNDING COMPANY LLC	\$764,784,600	36
4	AGM FINANCIAL SERVICES	\$681,301,300	27
5	DWIGHT CAPITAL LLC	\$660,480,700	43
6	CBRE HMF INC	\$538,337,800	20
7	MERCHANTS CAPITAL CORP	\$484,734,000	37
8	GERSHMAN INVESTMENT	\$459,095,509	28
9	MASON JOSEPH COMPANY INC	\$441,323,900	18
10	ROCKPORT MORTGAGE	\$440,921,600	22
11	ORIX REAL ESTATE CAPITAL LLC	\$416,852,910	39
12	WELLS FARGO BANK NA	\$321,710,800	18
13	PRUDENTIAL HUNTOON PAIGE	\$297,657,200	16
14	KEYBANK NA	\$288,446,300	14
15	SUNTRUST BANK	\$249,605,000	16
16	LOVE FUNDING CORP	\$241,823,900	20
17	HUNT MORTGAGE CAPITAL, LLC	\$228,254,000	10
18	HIGHLAND COMMERCIAL MTGE	\$226,086,600	9
19	GRANDBRIDGE REAL ESTATE CAP	\$224,948,600	12
20	M & T REALTY CORP	\$215,252,600	7

FY19 Firm Commitments by Lender

MAP LENDER AT INITIAL ENDORSEMENT (IE)	TOTAL IE (\$\$)	TOTAL IE (COUNT)
1 ORIX REAL ESTATE CAPITAL LLC	\$1,657,760,695	95
2 BERKADIA COMMERCIAL MTG	\$753,746,400	38
3 WALKER AND DUNLOP LLC	\$686,158,300	38
4 GREYSTONE FUNDING COMPANY LLC	\$685,284,500	33
5 DWIGHT CAPITAL LLC	\$671,768,100	39
6 MERCHANTS CAPITAL CORP	\$528,157,800	39
7 AGM FINANCIAL SERVICES	\$507,377,900	29
8 CBRE HMF INC	\$467,878,000	18
9 GERSHMAN INVESTMENT	\$392,194,200	21
10 PRUDENTIAL HUNTOON PAIGE	\$363,756,000	16
11 KEYBANK NA	\$325,720,500	16
12 DOUGHERTY MORTGAGE LLC	\$295,672,200	16
13 WELLS FARGO BANK NA	\$228,804,400	14
14 GRANDBRIDGE REAL ESTATE CAP	\$221,691,300	11
15 SUNTRUST BANK	\$220,070,500	18
16 LOVE FUNDING CORP	\$218,819,100	29
17 JONES LANG LASALLE MULTIFAMILY, LLC	\$211,878,300	14
18 HUNT MORTGAGE CAPITAL, LLC	\$202,017,600	8
19 MASON JOSEPH COMPANY INC	\$188,430,500	8
20 M & T REALTY CORP	\$177,624,400	4

FY19 Initial Endorsements by Lender

Average Loan Size at Initial Endorsement FY17 – FY19



Affordable vs. Market Rate Firms Issued FY17-FY19

(all MF Production SOAs including risk share)



*All projects that qualify for an Affordable or Broadly Affordable MIP rate based on the March 2016 Federal Register notice announcing changes to MIP rates are considered affordable for the purpose of this analysis.