



Strategic Approaches to Project-Basing Vouchers

Mark R. Dominick

Acting Director of Assisted Housing Programs

Office of Multifamily Housing, OAMPO

mark.r.dominick@hud.gov

202-402-3615 / 202-809-3161

Multifamily Servicing

- Production (Underwriting)
 - **FHA-RAD Distinctions**
 - Must satisfy both the FHA and RAD program requirements (FHA standards lead)
 - Dual underwriting and closing coordination roles
 - RAD program requirements have primacy over conflicting (e.g., LIHTC) program requirements
 - RAD legal clearance and document signing precedes the FHA closing and document recordings
 - **Commonalities (FHA & RAD)**
 - HUD Underwriting
 - HUD Closing Coordinator
 - HUD Loan Documents & Templates
 - Organizational Documents
 - Title & Survey Review
 - Legal Opinion(s)
 - Fair Housing and Civil Rights requirements
 - Secondary Financing subordination
 - Construction Docs, as applicable
 - Replacement Reserve obligations
 - Certifications & Assurances

Multifamily Servicing

- Asset Management
 - **PBV Servicing** (*i.e. occupancy*)
 - HUD PIH
 - PHA
 - **FHA-insured financing**
 - HUD Asset Management staff
 - Regulatory Agreement
 - » Replacement Reserve Releases
 - » Review of Annual Financial Statements
 - » Physical Condition (i.e. REAC/NSPIRE)
 - » Distributions
 - » Change in Principals