

7 STEPS FOR MOVING THROUGH A HUD/FHA 223(F) LOAN PROCESS

Are you looking to secure a HUD/FHA 223(f) Loan for your purchase or refinancing of a multifamily, healthcare or affordable housing project? Use the infographic below to help understand the loan process when working with LSG Lending Advisors.

1. DISCOVER NEEDS

LSG lending advisors will work with you to discover loan needs to secure Term Sheet and Loan Analysis

2. COLLECT ASSESSMENTS

Work with MAP Approved Lender to collect costs, estimated interest rates, maximum loan size for Loan to Value, and third party reports & costs for the project.

3. REVIEW OPTIONS

LSG Lending Advisors will work with you to ensure questions are answered and information received is understood.

4. HUD APPLICATION SUBMISSION

LSG will work with the Lender to submit the loan application which is usually received within 30 days, review the reports, and prepare the narrative for HUD within another 30 days.

5. HUD REVIEW AND APPROVAL

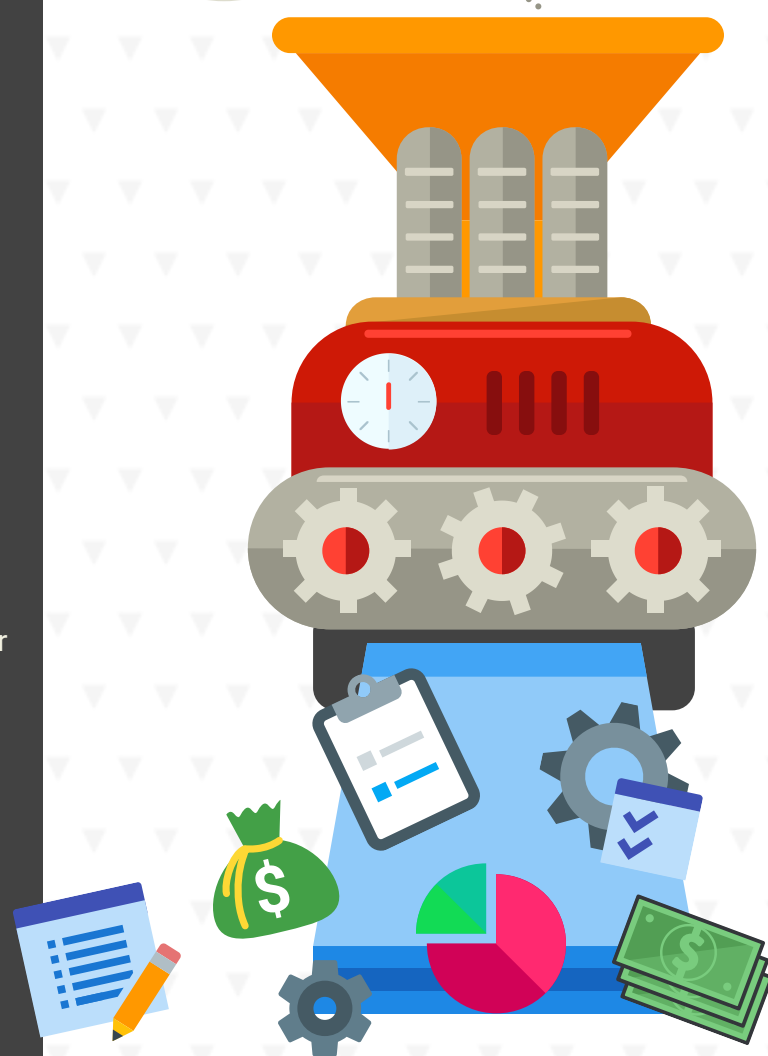
After HUD receives the Firm Application, they have up to 90 days depending on the individual offices workload to issue a Firm Commitment or a rejection of the application.

6. FINALIZE TITLE

After a firm commitment is received, the Lender will work with applicant to lock in your interest rate and finalize the title documentation.

7. CLOSING

Your Lender will work with HUD and the borrower's attorneys to schedule a closing date for the transaction.



LENDING Advisors
EXPERTS IN MULTIFAMILY & HEALTHCARE FINANCING