



May 14, 2015

Benjamin T. Metcalf
Deputy Assistant Secretary, Office of Multifamily Housing Programs
U.S. Department of Housing and Urban Development
451 7th St S.W.
Washington, DC 20410

RE: HUD Multifamily Accelerated Processing Guide Update

Dear Deputy Assistant Secretary Metcalf:

On behalf of the National Multifamily Housing Council (NMHC) and the National Apartment Association (NAA), we wish to provide comments on the current effort underway to update the Multifamily Accelerated Processing (MAP) Guide. The Guide exists as the governing document for a number of multifamily programs at HUD, and serves to streamline the loan application and approval process and to provide consistent application of program requirements and credit standards for program administrators and end users.

For more than 20 years, the National Multifamily Housing Council and the National Apartment Association have partnered in a joint legislative program to provide a single voice for America's apartment industry. Our combined memberships are engaged in all aspects of the apartment industry, including ownership, development, management and finance. NMHC represents the principal officers of the apartment industry's largest and most prominent firms. NAA is a federation of more than 170 state and local affiliates comprised of 63,000 multifamily housing companies representing 7.5 million apartment homes throughout the United States and Canada.

The multifamily programs at HUD have and will continue to play an important role in the development and preservation of rental housing. The systems and standards associated with these programs are therefore critical to the overall health of the housing market. With this in mind, we commend your decision to take on the daunting task of updating the MAP Guide.

Many of the business decisions and economic realities facing program participants and the market at large are reflected in the draft. To the extent HUD is able to improve the utility of acquisition, refinance, and rehabilitation programs through this update process, the Department can make a significant impact on the health of the rental housing market and housing affordability.

It is our hope that as you move forward with finalizing the Guide updates, you consider the potential impacts of requirements regarding energy efficiency and benchmarking, property capital needs determinations, and borrower disclosures. Policies that fail to account for the unique circumstances of small properties, older properties, and sponsor diversity will potentially undo much of the progress in other areas of the draft.

We appreciate the abundance of outreach and transparency present throughout the comment process, and hope your commitment to stakeholder outreach will yield a much improved final product. If we can be of any help on this or other matters, please reach out to Kimble Ratliff (kratliff@nmhc.org, 202-974-2373).

Sincerely,



Cindy V. Chetti
Senior Vice President of Government Affairs
National Multifamily Housing Council



Gregory Brown
Senior Vice President of Government Affairs
National Apartment Association