

FHA MORTGAGE INSURANCE PROGRAMS

FHA Default Workout Services

Lument is a leading FHA-approved Mortgagee and MAP/LEAN lender that actively underwrites, funds and services FHA insured mortgage loans for multifamily housing, seniors housing, assisted living and skilled nursing properties nationwide.

PURPOSE

Provide workout and default resolution services to the FHA-insured multifamily and healthcare mortgage banking, lending, servicing, and borrowing communities.

BENEFITS

LENDERS/SERVICERS:

- Avoid loan assignment for insurance benefits.
- Reduce staff burden of handling defaulted assets.
- Retain value of the servicing asset.

BORROWERS:

- Avoid assignment to HUD.
- Maintain control of project; protect equity investment.
- Restructure FHA insured first mortgage loan.

HUD/GINNIE MAE:

Avoid claims for benefits under the mortgage insurance/guaranty.

PROGRAM ELIGIBILITY

Any FHA-insured multifamily project or healthcare facility loan that is currently in default or exhibits project operational difficulties that indicate that the probability of default is high..

SERVICES

Lument offers a full range of services and tailors a solution for each deal. Examples include:

- An interim transfer of the deal to Lument - Lument performs the workout function and transfers the deal back upon successful conclusion;
- A permanent transfer to Lument – Lument purchases the servicing for an agreed upon price;
- Consultation services – The deal stays with the current servicer, but Lument provides fee based consulting services during the workout process.

At Lument we apply our expertise and experience to provide solutions nationally through a complete range of investment banking, mortgage banking, direct lending, and proprietary capital options. Our integrated approach allows us to be flexible and responsive. Our approach to managing risk allows us to take on transactions others cannot or will not. Before you assign an FHA loan to HUD or make that next advance to your investors call Lument for more information about how we can help you save that loan.

Lument is a leading FHA-approved Mortgagee and MAP/LEAN lender and actively provides financing utilizing FHA insurance programs nationwide pursuant to Multifamily Accelerated Processing (MAP) and LEAN underwriting methods.

In its prequalifying review, Lument will attempt to estimate both the loan amount and the fees and costs associated with the transaction. Actual loan amounts and actual fees and expenses may vary from the prequalifying estimates. A prequalifying estimate is not a commitment to make a loan.