

Headquarters LQMD MAP TRAINING AGENDA

October 25th and 26th

Monday, October 25, 2010

Day One will provide an overview of Mortgage Credit analysis, including identification of principals and REO schedules.

	Time	Topic	Speaker / Leader
	8:30 - 9:00 am	Register, visit, coffee	Kirby Penn & Rita Simmons
1	9:00–10:00am	Introduction <ul style="list-style-type: none"> • Overview of training schedule / administrative details • Introduce speakers • “Where are we heading?” <ul style="list-style-type: none"> ○ Priorities ○ Staff, Processing Improvements, BPR and modernization efforts ○ Counterparty relationships ○ Risk mitigation, Credit Culture, loan committee, standardization 	Dan Sullivan / Terry Clark Carol Galante or Joyce Allen
	10-10:30am	Break	
2	10:30 – 11:15am	Defining the key principals for financial analysis <ul style="list-style-type: none"> • Differentiation from 2530 rules • Determining the decision maker • Identifying moneyed partner • Nonprofits • Use Mortgagor Structure examples as case studies* • experience and borrowing track record of decision makers • Character issues - vs - legal exposure determination 	Panel Format: Chris Tawa - moderator Cathy Pharis Bill Rosenbauer Andy Kitts
3	11:15 - noon	Brief Introduction to REO Schedules <ul style="list-style-type: none"> • Lender Analysis • Discussion of Credit Worthiness considerations • Lender to analyze NOI - vs – value • Lender to analyze NOI - vs - market interest rates • Identify loans with maturing debt • Identify loans with floating rate debt • When is a deal worthy of further investigation? • Lender to provide analysis of REO for HUD review 	Panel Format: Chris Tawa - moderator Cathy Pharis Bill Rosenbauer Andy Kitts
	Noon – 1:00 pm	LUNCH	
4	1:00 – 1:45pm	Introduction to More Complex Structures <ul style="list-style-type: none"> • Publically traded company • Tax credit syndicators • Public funds / REIT 	Panel Format: Chris Tawa - moderator Cathy Pharis Bill Rosenbauer Andy Kitts
5	1:45 – 2:30pm	Lender Deliverable, presentation of Mortgage Credit Analysis	Cathy Pharis
	2:30 –2:45pm	Break	
6	2:45 – 3:30 pm	Sample REO Schedule Analysis – Large Borrower	Bill Rosenbauer
7	3:30 – 4:15pm	Sample REO Schedule Analysis – Non Profit	Andy Kitts
	4:15 – 4:30pm	Break	
8	4:30 – 5:15pm	Sample REO Schedule Analysis – Regional Borrower	Cathy Pharis
	5:15 – 5:30pm	Q&A’s, Wrap up	Dan Sullivan

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Day Two will start with mortgage credit case studies and Q&A's in break out session. The formal review presentation will start off with an overview of the new Risk Mitigation Housing Notice. After lunch we'll look at the impact of the changes on new construction and refinancing programs, and review of a Standardized Lender Underwriting Narrative template. In the last session, we'll review a case study from LQMD on best practices and real world example on why risk mitigation is needed. The day will conclude with an overview of where the Department is heading with new Lender and Underwriter qualification standards.

	Time	Topic	Speaker / Leader
9	9:00 – 10:15am	Breakout groups / Q&A Review case studies	Cathy Pharis / Terry Clark Bill Rosenbauer / Dan Sullivan Andy Kitts / Chris Tawa
	10:15 – 10:30am	Break	
10	10:30 - noon	Overview of Risk Mitigation Strategy and General Risk Mitigation Notice Provisions, not program specific (e.g. Definitions of affordability). Intro to Mortgage Credit / Increase credit focus.	Chris Tawa / Dan Sullivan
	noon – 1:00 pm	LUNCH	
11	1:00 - 2:15 pm	Underwriting Review – 221(d)(4). General provisions, then case study, Standardized Narrative template.	Chris Tawa / Dan Sullivan
12	2:15 – 3:00pm	Underwriting Review – 223(f). General provisions, then case study, Standardized Narrative template.	Chris Tawa / Dan Sullivan
	3:00 – 3:15pm	Break	
13	3:15 – 4:15pm	LQMD Case Studies / Best Practices	Terry Clark, LQMD staff
14	4:15 - 5:15pm	LQMD Initiatives <ul style="list-style-type: none"> • Credit Watch • Qualification Initiatives 	Terry Clark
	5:15 – 5:30pm	Wrap up	Chris Tawa and Joyce Allen