

Multifamily Housing Finance

Multifamily housing finance is a dynamic industry with continually evolving regulations and program requirements. Lenders are looking for proficient and savvy counsel who can confidently navigate this complex system.

Troutman Sanders' Multifamily Housing Finance practice is the premier nationwide practice representing lenders in the multifamily finance industry. We focus on counseling mortgage banking clients in the origination, sale, and servicing of loan transactions sold to secondary market investors—primarily Fannie Mae and Freddie Mac, as well as other financial institutions and securitization program participants.

We were involved at the inception of Fannie Mae's Delegated Underwriting and Servicing (DUS) product line in 1988, and have consistently represented the majority of top originating lenders in that program. We similarly established ourselves as the leading law firm representing Freddie Mac Program Plus seller/servicers and have successfully closed and delivered thousands of Freddie Mac's securitized capital markets execution (CME) loans since that program's genesis in 2009.

With 35 full-time, dedicated attorneys in the multifamily practice, we have handled some of the industry's most significant transactions, including:

- Nine of the largest multifamily-apartments portfolio financings between 2012 and 2017, each of which had an aggregate loan amount in excess of \$1 billion.
- More than 11,700 loan and servicing transactions since 2012, with a total loan value in excess of \$179 billion including transactions in every U.S. state and the District of Columbia.
- More than 2,600 loan and servicing transactions in 2017 totaling more than \$46 billion.
- More than 680 small balance loans/refinance matters since the inception of Freddie Mac's Small Balance Lending (SBL) program in July 2015.

What Sets Us Apart?

Defined by decades of experience and extensive daily involvement in the industry, we work closely with innovators and industry leaders, particularly in the affordable-housing area. Long-standing relationships with clients and government-sponsored enterprises (GSE) enable us to handle transactions in a pragmatic and efficient way, consistent with the best interests of the lender. Typical services include transaction structuring, review, issue resolution, and closing. We also provide advice along a broad spectrum of legal and business transactional, servicing, and compliance issues.

The depth of knowledge exhibited by our team is second to none. Known for handling the most difficult deals under the tightest timelines, our attorneys and staff undergo rigorous training that is essential to delivering the consistent, high-quality experience for which our practice has become known. Specific strengths of our group include:

- Multiple partners with more than 25 years of experience in multifamily housing finance
- Attorneys that previously served as in-house counsel at Fannie Mae and Freddie Mac
- A diverse partnership that enables us to provide fresh insights to both new and recurring challenges
- A vast pool of highly trained staff that allows us to deliver more work in less time
- A practice manager focused on maximizing efficiency, consistency, and client satisfaction.

With a strong technology platform, our [team](#) produces transaction documents skillfully—regularly handling clients' work under tight deadlines. When appropriate to meet client needs, the multifamily housing finance practice also draws on the firm's other core practices, including tax, public finance, real estate, commercial finance, financial restructuring and

insolvency, environmental, zoning, corporate, and litigation.

Our Experience Includes:

- [Loan Originations](#)
- [Servicing Transactions](#)
- [Mortgage Banker and Loan Servicer Ancillary Representation](#)