



## **Greystone ranked #1 in Commercial HUD Lending for 2018**

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New York, NY According to Greystone, a leading commercial real estate lending, investment, and advisory company, it has been ranked #1 among lenders based on both volume and number of multifamily and healthcare Firm Commitments issued by the U.S. Department of Housing and Urban Development (HUD) at the conclusion of the agency's 2018 fiscal year\*.

Throughout HUD's fiscal year 2018, Greystone originated and obtained Firm Commitments for 96 HUD-insured loans totaling \$1.82 billion. During the same FY2018 period, Greystone also ranked highest based on number of loans and dollar volume for Firm Commitments issued under HUD's MAP 223(f) program for refinancing multifamily properties, closing \$1 billion of loans of this type across 55 transactions.

Several factors have contributed to Greystone's increased volume of HUD-insured loans, including organic growth of the team; a 200% increase in bridge loan volume with a path to permanent FHA financing exit; and the establishment by Greystone of a "Fast Track" loan process which has added critical efficiencies to the HUD underwriting process and reduced the closing time by months, in some cases.

"We're always looking to provide the best experience and best execution to FHA borrowers – our transaction volume shows it, and our clients appreciate us for it," said Nikhil Kanodia, head of production for Greystone's FHA lending group. "The Greystone team is an exceptional combination of talent, tenacity and tech innovation, which allows us to continually raise the bar for service ever higher."

"Our continued cooperation and collaboration with HUD's team has enabled us to help commercial property owners better utilize this highly-attractive financing vehicle, and we are thrilled to be among the industry leaders," Kanodia added.

\*Based upon loan originations of both Greystone Servicing Corporation, Inc. and Greystone Funding Corporation.

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