



Long Term Care Industry Service Group Alert - HUD

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"Portfolio Review" is a term that long term care facility owners and HUD-insured lenders are hearing more frequently. Although portfolio review is not a new concept at HUD, the current economic situation is making the procedure more prominent. With greater frequency, multi-facility borrowers are under pressure to refinance loans. Because the CMBS market cannot provide the volume of loans necessary, many borrowers increasingly are turning to HUD-insured loans to refinance their facilities. Other borrowers are simply interested in taking advantage of historically low interest rates. As a result, HUD has found itself in somewhat unfamiliar territory - handling a significant number of loans secured by multiple facilities owned by a single borrower or an affiliated group of borrowers.

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