Multifamily Housing and Supportive Services Lending Portal Frequently Asked Questions (FAQs)

Q1. I am a new developer and looking to apply for financing with the Agency. How do I gain access to the Lending Portal?

> ***A1. You will need to complete new developer registration form at the below link:***
>
> ***https://developers.njhousing.gov/webportal/NewDeveloper.html***

Q2. Is there any training or instructional material available to acquire basic knowledge about the Lending Portal?

> ***A2. Yes, there are training presentations and training videos available at the following link"***
>
> ***https://nj.gov/dca/hmfa/developers/multifamily/lendingportal/***

Q3. I am having technical difficulties with Lending Portal login. Whom should I contact?

> ***A3. Please send an email to the IT Help Desk at ITHelpDesk@njhmfa.gov with subject "Multifamily and Supportive Housing Lending Portal - Helpdesk Ticket". Explain the issue in detail. If possible, attach screen shots showing the error. A link is provided for this purpose at the bottom of the portal login page.***

Q4. Is the Lending Portal only for new applications or can I see my previous applications with the Agency?

> ***A4. The lending portal allows registered developer to create new financing applications as well as view their entire portfolio including closed and active applications.***

Q5. Can you enter multiple people/contacts in the Contact Information section?

> ***A5. No. The contact information section on the lending portal only allows one main contact.***

Q6. Ownership Tax ID is not available when I start a new application. What should I do?

> ***A6. Ownership Tax ID is required for starting a new application. However, if the actual Ownership Tax ID is not available, please use any 9-digit unique number. You can update Ownership Tax ID later on the "Modify Project" screen before the final "Submit Application".***

Q7. Often the tax ID changes as you may submit with one entity and change to a new SPE LLC. How does that get handled?

A7. If the Ownership Tax ID must be changed after the application has been submitted, please contact the assigned Credit Officer and provide the new Ownership Tax ID along with the reason for this change. The Agency staff will update the system with new Ownership Tax ID.

Q8. Is the Agency accepting Questionnaires and Ken-techs electronically via the Lending Portal as these documents normally require original signatures?

A8. For now, the Questionnaires and Ken-techs need to be sent via mail, overnight courier or hand-delivered. The Agency is working on making changes to the forms that will allow these documents to be uploaded via the Lending Portal.

Q9. How many users can be assigned to a Project?

A9. The lending portal does not impose any limits on the number of portal users that can be added to the main developer's account. Each portal user has access to all the project in the developer's portfolio.

Q10. Can you change/update project details along the way assuming this information changes later?

A10. Yes, any information displayed under the "Modify Project" screen can be updated before the application is submitted by clicking on the "Submit Application" button. However, "Project Type" and/or "Available Programs"/"Finance Layers" cannot be changed after initial creation of the application. If you wish to change the "Project Type" and/or "Available Programs"/"Finance Layers", you must cancel the existing application and start a new application.

Q11. What happens if we need to change or amend the funding sources? Maybe we start out not showing SNHTF, but then later realize we do not need those funds? Is that a whole new portal submission? Or can we add/modify sources and uses?

A11. Once the application is created, you cannot change the funding sources. In order for you to change the funding sources, you must cancel the existing application and start a new submission. Sources and uses are added on the form 10. Form 10 can be imported multiple times. So, if you only need to modify/change sources and uses, just import an updated form 10 before the final "Submit Application".

Q12. Is the Project Documents section something that requires a submission for every item listed? For example, if something is not applicable, are we to upload a sheet that says N/A?

A12. No, you do not have to upload every document listed under the "Project Documents". Further there is no need to upload a sheet that says "Not Applicable". For initial application submission, there are required documents which you must upload. Portal will generate errors if a required document is missing.

Q13. Can you start uploading documents for loan closing before board approval for mortgage commitment occurs? It would be helpful to be able to upload documents when they are available and not have to wait and delay closing.

A13. No, you cannot upload loan closing documents before the board has approved mortgage commitment. The document upload is driven by the current application milestone.

Q14. Can multiple people upload docs on the same application? or just the person mentioned in the contacts page?

A14. Yes, multiple people can upload documents for the same project provided they all have "Project Documents" upload permissions.

Q15. I am confused about projects already in process. We have a DOI for a project and are working towards a commitment. Do we have to upload all of the documents we have already submitted?

A15. No, you do not need to upload the documents that were already submitted to the Agency prior to the Lending Portal launch. Please work with your assigned credit officer as the credit officer will advise you which documents should be uploaded to the portal.

Q16. How long does it take for IT help desk to respond?

A16. Usually within two business days.

Q17. Would I be able to use older versions of Form 10 with the Lending Portal?

A17. No, the Lending Portal does not support old form 10s. The correct version of form 10 must be downloaded from the Portal when a new application is created.

Q18. I am not able to alter any formulas on the new Form 10, why?

A18. The lending portal performs certain audits on the form 10. The portal form 10 templates are protected to maintain data integrity for the purpose of verification and audits. Developers are no longer allowed to alter form 10 formulas and/or structure other than entering data in the yellow highlighted fields.

Q19. I need to pay project related fees, where can I find the bank wiring instructions?

A19. The bank wiring instruction are available under "Project Forms". Depending upon the status of the project, you will either download "App Fee Wiring Instructions" or "Other Fee(s) Wiring Instructions".

Q20. When I click on "**Submit Application**" button, I get the following error message: "A template exists for this type of project. Please use the 'Project Import' feature. This application cannot be submitted until you upload a valid file"

A20. Please make sure you have completed and imported the form 10 under "Project Import".

Q21. When I click on "**Submit Application**" button, I get the following error message: "Document Group 'MF UNIAP <*project type*> Doc Group' is missing the '<*document name*>' document"

A21. Please make sure you have uploaded all the required documents under "Project Documents".

Q22. What are some of the common errors generated by the portal on form 10 import? How can these errors be resolved?

A22. Below are some of the common errors that may be displayed during form 10 import:

1. **The submission is for different data.**

Reason: Incorrect HMFA # in form 10.

Solution: Please verify that the HMFA# is entered correctly in form 10 and it matches the HMFA# of the project you are trying to import the form 10 for.

2. **Balance needed for construction (Cell #ref) must be between -1.00 and +1.00**

Reason: Construction Budget is not balanced.

Solution: Under Schedule B, please verify that "TOTAL SOURCES OF CONSTRUCTIONS FUNDS:" equals "USES OF FUNDS DURING CONSTRUCTION:" and that the amount corresponding to "BALANCE OF FUNDS NEEDED FOR CONSTRUCTION (overage / shortage):" is 0.

3. **Balance needed to close (Cell J216) must be between -1.00 and +1.00**

Reason: Permanent Budget is not balanced.

Solution: Under Schedule B, please verify that "SOURCES OF FUNDS FOR PERMANENT FUNDING:" equals "USES OF FUNDS FOR PERMNENT CLOSING:" and that the amount corresponding to "BALANCE NEEDED TO CLOSE (overage / shortage):" is 0.