

HUD FHA 232 Transactions

What properties are eligible?

Section 232 provides construction loans for assisted living facilities, skilled nursing, and intermediate and memory care properties meeting the following requirements:

- Must provide continuous care
- Must offer three meals per day
- Facility must be licensed by appropriate government entity
- Non-resident day care not to exceed 20% of gross area and 20% of gross income
- May include up to 25% non-licensed independent living units
- 20 bed minimum
- Operating leases to qualified facility operators are permissible, subject to HUD approval
- Major movable equipment, day-care facilities, and fire safety equipment may be financed
- If a state has a Certificate of Need program, a CON must be obtained prior to filing for Pre-Application



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