

# Churchill Stateside Group Attends Annual ELA Conference

---

NEWS PROVIDED BY

**Churchill Stateside Group**

Mar 06, 2024, 10:15 ET

---

CSG's FHA underwriting team attended the Eastern Lenders' Association's (ELA's) annual conference in Baltimore, Maryland

CLEARWATER, Fla., March 6, 2024 /PRNewswire-PRWeb/ -- Multifamily Conference season is officially upon us! On February 26-28, members of Churchill's FHA underwriting team attended the Eastern Lenders' Association's (ELA's) annual conference. This event is the official start of HUD's conference season for the year. With HUD employees from the northeast region along with HUD HQ, industry attendees directly learned that in 2024-Fiscal-Year-to-Date (through 01/31/24), HUD issued 110 firm commitments worth \$2.2 billion equally split between the 221(d)(4) and 223(f) programs. The northeast region captured 40% of the nation's total to date with 46 firm commitments issued worth \$748 million. Churchill's FHA Chief Underwriter, Marie Gottschlich, attended the HUD/Lender Roundtable while Churchill processors Lacey Steele and Amy Kurto attended sessions for the 10-Year PCNA e-tool and mortgage credit guideline updates.

This conference would not be complete without the annual guest appearance of Anirban Basu, economist for Sage Policy Group, Inc. and his update and forecast of the nation's economy. Mr. Basu predicts a slight recession is possible in 2024. Will this crimp the need for and growth of multifamily housing? The short answer is no. Mr. Basu cites the 2008

recession, where interest rates fell as investors flocked to the safe harbor of short-term U.S. Treasuries increasing demand. What does this mean for multifamily financing? A lower interest rate environment, coupled with the ever-present need for housing, makes lending more affordable to the real estate investor. Churchill staff are poised to meet the demands of a potential increase in HUD production. As always Churchill is steadfast in supporting HUD's mission of providing decent, safe, and sanitary housing for both market-rate and affordable housing tenants.

Keith Gloeckl, Chief Executive Officer of CSG, stated, "We feel that it is very important for our staff to continually be involved in all relevant training and industry updates so that we can continue to provide the very best service to our client base."

Churchill staff will be attending other regional HUD meetings throughout the remainder of the year.

For more information about how Churchill Stateside Group can support your financial objectives, please contact Dan Duda, SVP, National Director of Originations & Acquisitions at (727) 415-9556 or via email at [Dduda@CSGfirst.com](mailto:Dduda@CSGfirst.com). For more information about CSG's multifamily finance programs and services nationwide, please contact our production team via email at [Production@CSGfirst.com](mailto:Production@CSGfirst.com).

#### About Churchill Stateside Group

Churchill Stateside Group and its wholly owned affiliates (CSG) serve the affordable housing and commercial renewable energy industries. CSG sponsors tax credit equity investment funds for institutional investors and provides a variety of construction, permanent, and bond financing solutions. With over \$6 Billion of assets under management, CSG has long-standing and successful investment relationships with numerous corporate investors. The company's investor and developer clients benefit from our experienced staff, prominent and proactive senior leadership, and attractive debt and equity platforms. The company, through its subsidiary

Churchill Mortgage Investment LLC (CMI), is an approved USDA Rural Development and HUD/FHA MAP and LEAN lender and Ginnie Mae Issuer, seller and servicer.

For more information, please visit <http://www.CSGfirst.com>.

### **Media Contact**

Carter Daignault, Churchill Stateside Group, 7272330614,  
Marketing@CSGfirst.com, CSGfirst.com

### **Twitter**

SOURCE Churchill Stateside Group