

Timeframes for Closing Calendar Year-End 2025 Transactions

For customer awareness and transaction planning, Rural Development's Office of Multifamily Housing's Production and Preservation (P2) Division is announcing its 2025 calendar year-end closing schedule.

Owners and applicants intending to close a transaction on or before December 31, 2025, must have fully executed conditional commitments / letters of conditions, and all outstanding information and documentation submitted to P2 on or before Friday, October 3, 2025. This includes having fully approved third-party reports, organizational document review, and construction documents. Multifamily Housing is setting this deadline to prioritize its resources to assist customers with critical, time-sensitive calendar year-end deadlines. A closing prior to calendar year-end is not guaranteed and will depend on timeliness and completeness of responses. Any modifications to a transaction or entity structure may delay closing. The P2 Division will ask applicants to communicate critical deadlines and closing dates for all transactions. P2 will also continue to transparently communicate processing timeframes with our lending partners, so that execution expectations can be managed.

For applicants that are not able to meet the October 3rd deadline, P2 will work to coordinate and establish a target closing date that will be after January 1, 2026.

Questions or concerns about an application's status must be communicated to the P2 analyst assigned to the transaction. Additional contact information can be found on the [Multifamily Organizational Chart](#).

For additional information, please contact the Multifamily Housing Production & Preservation Program Support Branch at MFH.ProgramSupport@usda.gov.

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Thank you,
Daniel J. Rogers
Director, Production & Preservation Division
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United States Department of Agriculture