

# FHLMC Streamlined Project Review (Detached/Site Condo) HOA Certification

If any of the items below are checked, please provide additional information/explanation in the space provided.

✓	Ineligible Project Types
	Projects in which individual units are operated as a commercial hotel or motel
	Projects that include registration services and offer rentals of units on a daily basis
	Projects with names that include the words "hotel" or "motel"
	Projects that restrict the owner's ability to occupy the unit
	Projects with mandatory rental pooling agreements that require unit owners to either rent their units or give a management firm control over the occupancy of the units. <i>(Note: These formal agreements between the developer, homeowners' association, and/or the individual unit owners, obligate the unit owner to rent the property on a seasonal, monthly, weekly, or daily basis. In many cases, the agreements include blackout dates, continuous occupancy limitations, and other such use restrictions. In return, the unit owner receives a share of the revenue generated from the rental of the unit.)</i>
	Projects with non-incidental business operations owned or operated by the homeowners' association such as, but not limited to, a restaurant, a spa, a health club, etc.
	Investment securities (i.e., projects that have documents on file with the Securities and Exchange Commission, or projects where unit ownership is characterized or promoted as an investment opportunity)
	Common interest apartments or community apartment projects are projects or buildings that are owned by several owners as tenants-in-common or by a homeowners' association in which individuals have an undivided interest in a residential apartment building and land, and have the right of exclusive occupancy of a specific apartment in the building
	Timeshare or segmented ownership projects
	Houseboat projects
	New projects where the seller is offering sale/financing structures in excess of Fannie Mae's eligibility policies for individual mortgage loans. These excessive structures include, but are not limited to, builder/developer contributions, sales concessions, HOA or principal and interest payment abatements, and/or contributions not disclosed on the HUD-1 Settlement Statement.
	Projects where more than 20% of the total space is used for nonresidential purposes
	Projects where a single entity (the same individual, investor group, partnership, or corporation) owns more than 1 unit in the project
	Multi-dwelling unit condos—projects that permit an owner to hold title (or stock ownership and the accompanying occupancy rights) to more than one dwelling unit, with ownership of all of his or her owned units evidenced by a single deed and financed by a single mortgage
	Condo project that represent a legal, but non-conforming, use of the land, if zoning regulations prohibit rebuilding the improvements to current density in the event of their partial or full destruction
	Any project for which the homeowners' association is named as a party to current litigation or, any project for which the project sponsor or developer is named as a party to current litigation that relates to the project, if the project has not been turned over to the association or corporation.
	Project with fractured interest - Any project comprised of unit owners who own their units and renters who rent or lease from the developer or third party. <i>(Note: This restriction does not apply to a converted project in which the unsold units are rented or leased by tenants under tenant-protections laws, and the developer's successor will sell the units once vacated.)</i>
	Continuing Care Retirement Community (CCRC)
	Any project that has been rejected by FNMA (Fannie Mae)

I HEREBY CERTIFY that the above information is true and correct:

**Additional Information:**

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HOA Representative Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Title: \_\_\_\_\_ Phone: \_\_\_\_\_

HOA Address: \_\_\_\_\_

On behalf of the Board of Directors of the \_\_\_\_\_, HOA

HOA Representative Signature: \_\_\_\_\_