Fannie Mae Limited Condo Project Review Checklist (2 - 4 Attached Units) Standard Conventional Conforming Checklist

Loa	an Number: Borrow	ver(s) Name:			
Property Address:					
Project Name:					
Project Address:					
If the answer to any question below is "No," the project is not eligible for the Limited Project Review. In that event, a full project review is required.					vent, a
1.	The project contains no more than 4 attached units and is no	ot located in the state of Florida?		☐ Yes	□ No
2.	The loan amount is ≤ \$417,000?			☐ Yes	□ No
3.	DU Underwriting Findings state that project is eligible for Lin	mited Project Review?		☐ Yes	□ No
4.	The project is not an ineligible project (see Ineligible Project	t Type list)?		☐ Yes	□ No
5.	The project does not consist of manufactured homes?			☐ Yes	□ No
6.	The units are separately metered?			☐ Yes	□ No
7.	All units in the project have been conveyed to unit purchase is non-owner occupied – OR –			☐ Yes	□ No
	All but one unit has been conveyed to unit purchasers and r non-owner occupied? (Not eligible for Chase)	none of the sold units are			
8.	The project is 100% complete, including all units & common	elements and facilities?		☐ Yes	☐ No
9.	The project is not subject to additional phasing or annexation	n?		☐ Yes	☐ No
10.	Control of the HOA has been turned over to the unit owners	?		☐ Yes	☐ No
11.	The units in the project are owned in fee simple or leasehold	d? (Provide copy of lease)		☐ Yes	☐ No
12.	Project does not contain "live/work" units?			☐ Yes	□ No
13.	There are no leased recreational amenities or common area	a leases?		☐ Yes	☐ No
14.	There are no age-related or other deed restrictions?			☐ Yes	□ No
15.	There is no "Right of Refusal" verbiage in the condo project	documents?		☐ Yes	□ No
16.	There are no pending special assessments?			☐ Yes	□ No
17.	There are no identified environmental hazards present in the	e project?		☐ Yes	□ No
18.	All rehabilitation work involved in a condo conversion has be professional manner?	een completed in a	□ N/A	☐ Yes	□ No
19.	There are no identified environmental hazards present in the	e project?		☐ Yes	□ No
20.	All rehabilitation work involved in a condo conversion has be professional manner?	een completed in a	□ N/A	☐ Yes	□ No
21.	HOA is named as the insured on the unexpired master insured	rance policy?		☐ Yes	□ No
22.	Common elements/limited common elements are insured to	100% of the replacement cost?		☐ Yes	☐ No
23.	Insurance deductible does not exceed 5% of the face value	of the policy?		☐ Yes	□ No
24.	If the master hazard insurance policy does not include "walls obtained an HO-6 policy.	s-in" coverage, the borrower has		☐ Yes	□ No
25.	If units or common improvements are located in a flood zone that covers at least 100% of the replacement cost or it proviavailable per the federal flood program?		□ N/A	☐ Yes	□ No
26.	The HOA maintains general liability insurance for the project for bodily injury & property damage for a single occurrence?	-	on	☐ Yes	□ No
27.	At least 10-days written notice will be given by the insurance canceled or substantially modified for any reason?	e carrier before the policy can be		☐ Yes	□ No
I, the undersigned, certify that to the best of my knowledge & belief, the information and statements contained on this form are true & correct.					
Preparer's Name:		Date:			
Title:		Phone #:			
Preparer's Signature:					