

Limited Review & Project Review Waivers Condominium Submission Form

Submission Instructions: This form along with all required documents must be sent via the link [here](#) or via an email to: condodesk@plainscommerce.com Please copy/notify your AM/AE

Include in the subject line (required): Loan #, borrower name, Agency, Unit Number and TIN#

CLIENT CONTACT INFORMATION			
COMPANY NAME			Agency: _____ FNMA _____ FHLMC _____ HUD
PRIMARY CONTACT	Primary Contact Phone Number: _____		
SECONDARY CONTACT	Secondary Contact Phone Number: _____		
LOAN/PROJECT INFORMATION			
LOAN NUMBER	EST. CLOSE		LOCK EXP
BORROWER NAME			
PROJECT NAME			
SUBJ. ADDRESS	Unit #		
ELIGIBILITY CHARACTERISTICS			
PURCHASE OR REFINANCE			OCCUPANCY (o/o, 2 nd , INV.)
ATTACHED OR DETACHED			PRODUCT: DU/LP
<p style="text-align: center;">LIMITED WARRANTY REVIEW</p> <p>Attached Projects with > 4 total Units that also match one or more of the following:</p> <ul style="list-style-type: none"> Primary Res. Transactions with LTV/TLTV <=90% (Projects in Florida, LTV/TLTV <= 75%) NOO & Second Homes Transactions with LTV/TLTV <= 75% (Projects in Florida, LTV/TLTV <= 70%) 		<p style="text-align: center;">PROJECT REVIEW WAIVERS</p> <p>Transactions eligible for waiver review but still need ULDD validation.</p> <ul style="list-style-type: none"> Detached Unit Condos Units in a 2-4 unit Condo Project Fannie Mae to Fannie Mae 80% LTV R/T refinances - **suspended temporarily** Freddie Mac to Freddie Mac 80% LTV R/T refinances ***Suspended temporarily*** 	
<p style="text-align: center;">REQUIRED DOCUMENTATION</p> <ol style="list-style-type: none"> 1. Windsor Limited Review Questionnaire 1077 Form 2. DU / LP * (Appraised Value must be correct) 3. Appraisal 1073 (DU/PIW or LPA/ACE per guidelines are OK)** 4. Flood Certificate - must be life of loan 5. Preliminary Title Report 6. Master Insurance, 7. Completed CLR710 form = (this form) 8. Hazard/Property Coverage (for all units) with wind 9. Flood [If Zone A or V] 10. H06 [Coverage = Adequate per insurer] <p>NOTE: IF a different condo questionnaire form is provided instead of Windsor Limited Review Questionnaire 1077 Form, the HOA must also complete the Condo Questionnaire Addendum Form. This is to ensure the project meets all of the required items for a limited review.</p> <p>Information not contained on form may be supplemented, but the HOA is required to certify</p> <p>Notes: Subject Address must match USPS on all documents: Appraisal, Condo Questionnaire, Insurance, Flood, DU/ LP</p>		<p style="text-align: center;">FOR PROJECT WAIVERS ONLY</p> <p>If project meets one of the above requirements for Waiver of Project Review and does not violate LL-2021-14 (Temporary Project Requirements for Condo)** , then the following must be sent in for ULDD validation (</p> <ol style="list-style-type: none"> 1. Does the priority of lien exceed 6 months for delinquent HOA dues? Can provide one of the following to answer this question: <ul style="list-style-type: none"> - Email response from HOA - Copy of recorded Condominium Declarations/Bylaws - Copy of state's condo statute 2. Project insurance to include: <ul style="list-style-type: none"> - Master hazard/property coverage with wind, fidelity, liability, etc. - Unit HO-6 policy, (if applicable) - Master Flood Policy, (if applicable) <p style="text-align: center;">If USDA/Rural Development</p> <p>➤ Provide ONLY these docs to the Condo Desk</p> <ul style="list-style-type: none"> Master HOA policy HO6, if required Completed Windsor Limited Review 1077 Submission Form or other acceptable questionnaire and condo questionnaire addendum 	

[**https://singlefamily.fanniemae.com/news-events/lender-letter-ll-2021-14-temporary-requirements-condo-and-co-op-projects](https://singlefamily.fanniemae.com/news-events/lender-letter-ll-2021-14-temporary-requirements-condo-and-co-op-projects)

Limited Review Condo Questionnaire Form 1077

PROJECT LEGAL NAME: _____

HOA Name: _____

Property Address: _____ **Unit #** _____

City: _____ **State:** _____ **Zip Code:** _____

1. Does the project have any of the items listed below? Please mark any that apply.	Yes	No
<input type="checkbox"/> Multi-Dwelling Unit (more than one unit on a deed and/or mortgage)		
<input type="checkbox"/> Project contains non-incident business operations (restaurant, spa, etc.)		
<input type="checkbox"/> Interior decorating or furnishing restrictions		
<input type="checkbox"/> Project is listed as an investment security with the SEC.		
<input type="checkbox"/> Project is a common interest apartment or community apt.		
<input type="checkbox"/> Occupancy limits or blackout dates		
2. Are there short-term rentals? _____ Yes _____ No If yes, what is the minimum rental period? _____ days		
3. Does the project offer hotel services?	Yes	No
4. Does the project have hotel or resort ratings through hotel booking websites or travel agencies?	Yes	No
5. Is the HOA a licensed hotel, motel, resort or hospitality entity?	Yes	No
6. Is the project managed by a hotel/resort management company?	Yes	No
7. Does the project have separate rental and/or management entities?	Yes	No
8. Does the HOA or legal documents require owners to make units available for rental pooling?	Yes	No
9. Does the HOA or legal documents require owners to share profits from rentals or units with the HOA, management company or resort/hotel rental company?	Yes	No
10. Total number of units in the project.	_____	_____
11. Total number of units sold and closed.	_____	_____
12. Total number of units owned by the Developer. How many of the Developer owned units rented?	_____	_____
13. Largest number of units owned by a single person/entity. (The lowest number would be = 1)	_____	_____
14. Is there any additional phasing or annexation?	Yes	No
15. Are units owned fee simple (FS) or leasehold (LH)?	FS	LH
16. Are all units, common areas, and amenities completed?	Yes	No
17. Date Association turned over to unit owner control (Month/Year). _____		
18. Is the project subject to a recreational or land lease?	Yes	No
19. Are the units subject to recurring transfer fees paid to the developer upon the sale of a unit?	Yes	No
20. Does the project have a mandatory club membership? If yes, who owns the club? _____	Yes	No
21. Is the association subject to any lawsuits or pre-litigation activity (e.g. mediation, arbitration, etc.)? If yes, provide the complaint(s) for the lawsuit(s) and/or details of the pre-litigation activity.	Yes	No
22. Does the project contain commercial space? If yes, what percentage of the project is commercial? _____%	Yes	No
23. Has the HOA or Developer retained any right of first refusal? If yes, are mortgagees excluded from this right of first refusal?	Yes	No

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24. Are there any special assessments ongoing or planned? Yes No
 If yes, what is the reason for the special assessment? _____
 What is the amount of the special assessment? \$ _____
 When will the special assessment be paid in full? _____
 If the special assessment relates to repairs within the project, have those repairs been fully completed? Yes No
25. Does the association have any reports regarding deferred maintenance? Yes No
 If yes, please provide copy of the report.
26. Has the project received directions from a regulating or inspection agency to make repairs due to unsafe conditions? If Yes, provide documentation provided by said agency. Yes No
27. If a unit is foreclosed or taken back by deed in lieu of foreclosure, is the mortgagee (lender) responsible for HOA dues? Yes No
 If yes, for how long? 0-6 months 7-12 months more than one year

Only a Condo Association officer or a qualified employee of the Condo Association's management company are eligible to complete this form

Source of Information

Signature

Title

Date

Phone Number

Email Address

Website Address of Association

Condo Project ID#, if known - per Agency