

Condominium Approval Implementation Schedule

Guide Reference	Policy / Process Change	Implementation Date
1.1 Overview	No	NA
1.2 Approval Processing Options	No	ML date
1.3 HRAP/DELRAP	Process changes: new FHA registry requirement for DELRAP reviewers; mortgagee's internal QC plan to be updated to include reviews of condominium project approvals/denials issued by mortgagee staff	Process changes: 60 days from the issue date of the ML for all project approval, recertification or re-approval packages submitted for review For all other requirements, the ML date
1.4 Eligible/Ineligible Projects	Clarified ineligible project types	ML date
1.5 Project Types	Defined project types	ML date
1.5.1 Newly Converted Conversions	Revised requirements for non-gut and gut-rehabilitation condominium conversions	60 days from the issue date of the ML for all project approval, recertification or re-approval packages submitted for review
1.5.2 Cooperative to Condominium Conversions	Clarified requirements for this type of conversion	ML date
1.6 New Construction – Project Phasing	Clarified vertical phasing requirements (consecutive residential floors)	ML date
1.7 Environmental Review Requirements	Added requirement for submission of Phase I Environmental Assessment in HRAP and DELRAP packages	60 days from the issue date of the ML for all project approval, recertification or re-approval packages submitted for review
1.8 Unique Projects	No	NA
1.8.1 Site Condominiums	Clarified the definition of a site condominium	ML date
1.8.2 Manufactured Housing Condominium Projects	No	ML date
1.8.3 Leaseholds	Eliminated requirement to obtain leasehold approval before DELRAP review	ML date
1.8.4 Change in Sponsor Ownership Interest	Established requirements for notification	60 days from the issue date of the ML for all project approval, recertification or re-approval packages submitted for review
1.8.5 Projects Requiring Special Consideration	Established requirements	60 days from the issue date of the ML for all project approval , recertification or re-approval packages submitted for review
1.8.6 Auctions	Established requirements	60 days from the issue date of the ML for all project approval, recertification or re-approval packages submitted for review
1.8.7 Affordable Housing	Clarified requirements	ML date

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1.8.8 Deed Restrictions	Clarified requirements	ML date
1.8.9 Restrictions on Leasing	No (requirements defined in regulatory waiver issued 3/18/11)	ML date
1.8.10 Recreational Leases	Established requirements	60 days from the issue date of the ML for all project approval, recertification or re-approval packages submitted for review
1.8.11 2-4 Unit Requirements	Clarified requirements	ML date
1.8.12 Condemnation and Total or Partial Loss or Destruction	Established requirements	ML date
1.9 Transfer of Control	No	ML date
1.10 Record Retention – Mortgagees	No	ML date
2.1 Basic Requirements	No	NA
2.1.1 Minimum Number of Units	No	ML date
2.1.2 Right of First Refusal	No	ML date
2.1.3 Non-Residential / Commercial Space	Established requirements for exception review and clarified live / work requirements	ML date
2.1.4 Investor Ownership	Clarified requirements	ML date
2.1.5 Delinquent Homeowners Association (HOA) Dues	Established requirements for exception review	ML date
2.1.6 Budget / Financial Documents	Clarified document requirements	ML date
2.1.7 Special Assessments	Established requirements	ML date
2.1.8 Pending Litigation	Established requirements	ML date
2.1.9 Insurance Requirements	No	ML date
2.1.10 Determining Need for Flood Insurance	No	ML date
2.1.11 Recordation of Documents	No	NA
2.1.11.A Existing / Condominium Conversions	Process change: changed requirements for receipt of recorded documents	60 days from the issue date of the ML for all project approval, recertification or re-approval packages submitted for review
2.1.11.B Proposed or Under Construction	No	ML date
2.1.11C Annexation / Adding Phases	No	ML date
2.1.11.D Recertification of Approved Project	Changed requirements for receipt of recorded documents	60 days from the issue date of the ML for all project approval, recertification or re-approval packages submitted for review
2.1.12 New Construction	No	ML date

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Documentation Requirements		
2.1.13 Legal Phasing	Clarified vertical phasing requirements (consecutive residential floors)	ML date
2.2 Rejected or Withdrawn Projects	No	ML date
2.3 Recertification Requirements	Established condominium recertification requirements	ML date
2.4 Project Certification	Revised prior required project submission certifications	60 days from the issue date of the ML for all project approval, recertification, re-approval packages submitted for review
3.1 Case Number Assignment	No	ML date
3.2 Case Number Cancellation	No	ML date
3.3 Mortgage Insurance for Individual Unit Financing	No	ML date
3.4 Pre-Sale Requirements	Changed pre-sale percentage and owner-occupancy requirements	Owner-occupancy changes: 60 days from the issue date of the ML for all project approval packages submitted for review; Pre-sale percentage – ML date
3.5 Owner-Occupancy Requirements	No	ML date
3.6 FHA Concentration	Changed FHA concentration percentage	ML date
3.7 Insurance Requirements	No	ML date
3.7.1 Hazard	No	ML date
3.7.2 Flood	No	ML date
3.7.3 HO-6	Established HECM requirements and escrow requirement for forward mortgages	HECM requirements: ML date Escrow requirement: 60 days from the issue date of the ML for all project approval, recertification or re-approval packages submitted for review
3.8 New Construction Documentation Requirements	No	ML date
3.9 Temporary / Conditional Certificate of Occupancy	No	ML date
3.10 Section 203(k) Condominium Policy	No	ML date
3.11 Home Equity Conversion Mortgages (HECMS)	No	ML date
3.12 FHA-to-FHA Transactions	No	ML date
3.13 Loan Level Certification	Revised prior required loan level certification	60 days from the issue date of the ML for all project approval,

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		recertification, or pre-approval packages submitted for review
3.14 Site Condominiums	No	ML date
3.15 Manufactured Housing Condominiums	No	ML date
4.1 Mortgagee Liability	No	ML date
4.2 Mortgagee Liability – Second and Subsequent Mortgagees	No	ML date
4.3 Mortgagee’s Internal Quality Control Requirement	Mortgagee’s internal QC plan to be updated to include reviews of condominium project approvals/denials issued by mortgagee staff	60 days from the issue date of the ML for all project approval, recertification or re-approval packages submitted for review
4.4 Quality Assurance	No	ML date
4.5 False Certifications	No	ML date
5.1 – 5.7	No	NA
6.1 – 6.3	No	NA
Appendix A	Revised certification	60 days from the issue date of the ML for all project approval, recertification, or re-approval packages submitted for review
Appendix B	Revised certification	60 days from the issue date of the ML for all project approval, recertification or re-approval packages submitted for review
Appendix C	No	NA
Appendix D	No	NA
Appendix E-1 through E-3	Developed condominium project approval submission checklists	ML date
Appendix F	No	ML date

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