

**Broker Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
**Broker #:** \_\_\_\_\_ **Loan #:** \_\_\_\_\_  
**Borrower:** \_\_\_\_\_  
**Co-Borrower:** \_\_\_\_\_

**Project Name** \_\_\_\_\_  
**Property Address** \_\_\_\_\_

- Warrants the project being delivered is not secured by an Ineligible Project.
- There are no other ineligible factors discovered in the course of underwriting that disqualify this project, including but not limited to: adverse environmental conditions, structural problems, litigation, suspicious sales or appraisal practices, or suspected fraud.
- Units, common areas and facilities within the project are 100% complete.
- Homeowners' association has been turned over to unit owners.
- 90% sold and conveyed (if condo).
- The project is not subject to additional phasing or additions.
- Project is covered by the required insurance, where applicable & required.\*
  - \$1,000,000 liability coverage
  - Insured on 100% replacement basis
  - Fidelity Insurance on projects consisting of > 20 units (attached)
  - HO6 coverage\*
- Leasehold Estate; Refer to Leasehold Requirements.
- The project was created and exists in full compliance with applicable laws and regulations including all State law requirements in the jurisdiction that the project is located.
- ClearPoint Funding may not have targeted the project with specific marketing efforts or be named as a preferred lender by either the developer or the applicable homeowners' association.

**Project Acceptance Review Type Codes**

- Type Q –Established project or established two- to four-unit project (site/detached)
- Type P – New Detached

**Legal Requirements**

- No legal review is required

**Documentation**

- Appraisal Report for Individual Condominium Unit (Fannie Mae form 1073/Freddie Mac form 465) or Form1004 .
- Master insurance declarations page\*
- DU Approve Eligible recommendation for Limited Review

**\*Property Insurance:** The property is either covered by the type of hazard and flood insurance required for single-family detached dwellings (if the condo unit consists of the entire structure as well as the site and air space) or is covered by the project's master hazard and flood insurance policy (if the unit consists only of the air space for the unit and the improvements and site are considered common areas or limited common areas). The insurance policies must name the HOA as an insured party.

**WARRANTY OF ELIGIBILITY VALID FOR THREE MONTHS FROM APPROVAL DATE WITH ACCEPTABLE APPRAISAL**



## PUD or Site Condo Review Certification

Rev 11/08/2011

**HOA Contact Name (if needed for additional information by the UW):** \_\_\_\_\_

**Date of Completion:** \_\_\_\_\_

**HOA Organization Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Phone and E-mail Address:** \_\_\_\_\_

\_\_\_\_\_  
**Underwriter's Signature** **Title** **Date**