UTAH HOUSING CORPORATION

FHA Lender Condominium Approval

This form, signed by an authorized signer, is required for all Condominiums financed with a Utah Housing FHA loan (FirstHome, HomeAgain or Score).

THIS CONDO PROJECT AND/OR CONDO SINGLE-UNIT APPROVAL is effective as of the date set forth below by the undersigned approved Participating Lender.

WHEREAS, the Participating Lender has entered into an Agreement with Utah Housing Corporation to sell to Utah Housing a Loan for the financing of the Condo Unit for the Borrower identified below.

Borrower Name: ____
Condo Project Name: ____
Condo Property Address (include any Unit No): ____
____

Lender certifies the Condo is eligible for the following FHA Financing:

____ HUD approved Condo project. Date project approval expires: _______________

OR

____ DELRAP (Direct Endorsement Lender Review and Approval Process) approved Condo project.

OR

____ Lender approved Site Condo or Single-Unit Condo

Type of Condominium Project:

_____ Existing Project (over a year old) **OR** _____ New Project (less than a year old)

Number of Units in Condominium Development:

______ Condo development has fewer than 10 units

Number of FHA Loans in the Development _____

_____ Condo development has more than 10 Units

Number of FHA Loans in the Development _____

_____% of project units that are owner occupied

_____% of commercial/ non-residential space within an approved condominium project

Lender also certifies as follows:

1. The Lender has completed a full review of the above named Condo for all applicable FHA eligibility requirements.
2. The Lender has verified the accuracy of all the information relied upon in its review of the Condo, and the above named Condo meets FHA requirements.
3. The Lender has reviewed the Homeowners Condo Project Questionnaire Full Form (equivalent to Fannie Mae's Form FM 1076) and determined the Homeowner Association is compliant with FHA requirements.
4. The Lender has reviewed the Home Owners Association Master Insurance Policy and Flood Insurance Policy (as applicable) and determined the insurance meets or exceeds FHA eligibility requirements.
5. The Condo is complete and read to occupy. The Borrower is purchasing the Condo as a single family, owner occupied residence.

The Lender acknowledges and agrees that this certification shall be subject to all of the terms and conditions contained in the Utah Housing Participation Documents and Mortgage Purchase Agreement. Any non-compliance with or misrepresentation made in this Certification is subject to the remedies and defaults contained in Utah Housing's Participation Documents.

IN WITNESS WHEREOF, the undersigned, by affixing his/her signature, affirms that the undersigned is authorized to execute this document on behalf of the Participating Lender.

Date: ____

Participating Lender: ____

Authorized Signer Name: ____

Authorized Person's Signature: ____

Title: ____