

Freddie Mac Reciprocal Project Approval

Borrower:	Date:
Co-Borrower:	Project:
FLC Bank Loan #(s):	Location (city, state):

The Project is eligible to Freddie Mac because the project has been approved by one of the Project Reviews that is acceptable per FHLMC’s reciprocal Condominium Project Approval:

a) Unexpired Fannie Mae PERS approval: Yes

or

b) Full Lender Review Approval with a CPM project acceptance certification: Yes

or

c) Unexpired FHA Approved Project **provided the approval was completed by** Yes

FHA HUD Review Approval Process (HRAP) rather than through an FHA Direct Endorsement Lender Review and Approval Process (DELRAP).

Additional Warranties: No more than 15% of the unit owners are more than 60 days delinquent in payment of homeowners’ dues or each special assessment.

Note: FHA condominium project approval is not acceptable for conventional mortgage loans secured by units in new or newly converted condominium projects or projects in which lender is aware of any circumstances that would make the project ineligible.

Important: The underwriter must attach a copy of the reciprocal project approval document to be retained in the loan file.

Underwriter’s Signature: _____

Date: _____