

Tuesday, June 23, 2026

Bulletin #2026-B-011

NOTICE TO MORTGAGE BROKERS:

Important Notice: Condominium Review Fees to be Disclosed on Loan Estimates and Closing Disclosures

Effective July 1, 2026

Historically, FLCBank has absorbed the cost of reviewing a condominium project's eligibility for agency financing. Beginning July 1, 2026, this fee will be disclosed as a transaction-related cost and may be charged to the borrower when a condominium project review is required.

As a result, borrowers will see any applicable condominium review fees itemized on their Loan Estimate (LE) and reflected on the Closing Disclosure (CD) in accordance with federal disclosure requirements.

What this Means for Your Loans:

- A condominium review fee must be disclosed when a project eligibility review is required for the loan transaction.
- The fee should be included on the initial LE whenever known and applicable.
- If the need for a condominium review is identified after initial disclosures are issued, a revised LE should be provided in accordance with regulatory requirements.
- The fee must be reflected on the final CD if charged to the borrower.
- Brokers should discuss this potential cost with borrowers early in the application process to avoid closing delays and disclosure issues.

Condominium Review Fees

- Fannie Mae or Freddie Mac Full Lender Review for Established Condominiums \$325
- New Condominium (FNMA or FHLMC) \$630
- New Condominium Conversion (FHLMC ONLY) \$600
- Certification of Subsequent Phases \$225
- Recertification of Approval \$225
- Fannie Mae Approved Condo in CPM - Insurance Review \$100
- FHA Single-Unit Approvals \$350
- FHA Condominium Certification of Approved Projects \$275

NOTE: This process applies to Project approval listed on FHA's website requiring lender confirmation of the continued compliance of initial approval requirements.

If you have any questions regarding this change or how it may affect your loan transaction, please contact your [Account Executive or Client Relations Representative](#).