

Thursday, June 25, 2026

Bulletin #2026-NDC-005

NOTICE TO NON-DELEGATED CORRESPONDENTS:

Important Notice: Condominium Review Fees Disclosed for Non-Delegated Customers

Effective July 1, 2026

Historically, FLCBank has absorbed the cost of reviewing a condominium project's eligibility for agency financing. Beginning July 1, 2026, to support the review of condominium project eligibility for agency financing on Non-Delegated loan submissions, FLCBank will require Non-Delegated customers to disclose the condominium review fee to the borrower on the Loan Estimate (LE) and Closing Disclosure (CD), as applicable 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 FLCBank Non-Delegated Correspondent (NDC) Fee Sheet will identify the applicable Condominium Review Fee(s) to be disclosed.
- The fee should be disclosed on the initial LE whenever the need for a condominium review is known at the time of application.
- If the requirement for a condominium review is identified after the initial LE is issued, a revised LE must be provided in accordance with applicable disclosure requirements.
- The fee must be accurately reflected on the final CD.
- Non-Delegated Customers 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 questions regarding this change, please your [Account Executive or Client Relations Representative](#).

BULLETIN



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