

Delegated Correspondent Project Review Certification				
Check Review Type	Project Name		NewRez Loan#	
	City/State/Zip		Borrower Last Name	
	Product Type	Review Process		Required Documentation
<input type="checkbox"/>	Fannie Mae or Freddie Mac LCOR Condo Project Waiver	LCOR = DU/LP scored Limited Cash Out Refinance 80% LTV or less (CLTV or HCLTV ratios may be higher) where applicable Fannie Mae or Freddie Mac own the current mortgage <ul style="list-style-type: none"> The project is not a condotel All project review conditions are waived, an HOA cert is not required Liability & Fidelity insurance are not required. Property insurance per Fannie Mae Selling Guide, Section B7, or, Freddie Mac Servicing Guide, Section 8202, as applicable If Fannie Mae, Classification is Type V 		<ul style="list-style-type: none"> Fannie/Freddie Loan Lookup, HOA Master Property Insurance HO6, if applicable
<input type="checkbox"/>	Fannie Mae or Freddie Mac Detached Condo Project Waiver	<ul style="list-style-type: none"> The project is not a condotel The project does not contain any manufactured homes All project review conditions are waived, an HOA cert is not required Liability & Fidelity insurance are not required. Property insurance per Fannie Mae Selling Guide, Section B7, or, Freddie Mac Servicing Guide, Section 8202, as applicable, individual unit property insurance is allowed without review of condo legals, Appraisal may be on 1004 in lieu of 1073. If Fannie Mae, Classification is Type V 		<ul style="list-style-type: none"> Property Insurance (Master HOA or Unit), HO6, if applicable
<input type="checkbox"/>	Fannie Mae or Freddie Mac 2-4 unit Condo Project Waiver	<ul style="list-style-type: none"> The project is not a condotel Entire project consists of no more than four units All project review conditions are waived, an HOA cert is not required Liability & Fidelity insurance are not required. Property insurance per Fannie Mae Selling Guide, Section B7, or, Freddie Mac Servicing Guide, Section 8202, as applicable If Fannie Mae, Classification is Type V 		<ul style="list-style-type: none"> Master HOA Property Insurance, HO6, if applicable NOTE: Review of Declaration & Bylaws required if Property coverage is by the individual unit owner in lieu of a Master HOA Insurance policy
<input type="checkbox"/>	Fannie Mae PERS (Type T) or Freddie Mac Reciprocity	<ul style="list-style-type: none"> Project has an unexpired Final PERS approval All insurance per Fannie Mae Selling Guide, Section B7, or, Freddie Mac Servicing Guide, Section 8202, as applicable 		<ul style="list-style-type: none"> Unexpired PERS approval Master HOA Insurance HO6, if applicable

<input type="checkbox"/>	<p>Fannie Mae Limited (Type Q) or Freddie Mac Streamline Condo Review</p>	<p>A Limited/Streamline Review is permitted for:</p> <ul style="list-style-type: none"> • Attached Condo in an Established Project and: <ul style="list-style-type: none"> ○ Primary ≤ 90% LTV/CLTV/HCLTV (FL ≤ 75/90/90% DU - 75/75/75% LP) ○ 2nd Home ≤ 75% LTV/CLTV/HCLTV (FL ≤ 70/75/75% DU - 70/70/70% LP) ○ Investor ≤ 75% LTV/CLTV/HCLTV (FL ≤ 70/75/75% DU - 70/70/70% LP) • Project is not ineligible Per Fannie Mae Selling Guide, Section B4-2.1-03, or, Freddie Mac Selling Guide, Section 5701.9, as applicable • Property insurance per Fannie Mae Selling Guide, Section B7, or, Freddie Mac Servicing Guide, Section 8202, as applicable <p>The following are NOT eligible for Limited/Streamline Review:</p> <ul style="list-style-type: none"> ○ Newly Constructed attached condos, ○ Newly Converted projects, defined as projects that do not meet established guidelines. 	<ul style="list-style-type: none"> - Conventional Limited/Streamline Review HOA Questionnaire, - Master HOA Insurance, - HO6, if applicable
<input type="checkbox"/>	<p>Fannie Mae CPM/Type R & S or Freddie Mac Established or New Full Lender Review</p>	<p>A CPM/Full Lender review is required for:</p> <ul style="list-style-type: none"> • Attached Condo in a Newly Constructed or recently Converted Project; • Attached Condo in an established project; if: <ul style="list-style-type: none"> ○ Primary Residence > 90% (FL > 75% LTV/CLTV, 90% CLTV Fannie only) ○ Second Home > 75% LTV/CLTV (FL > 70% LTV/CLTV, 75% CLTV Fannie only) ○ Investment Property > 75% LTV/CLTV (FL > 70% LTV/CLTV, 75% CLTV Fannie only) • Project is not ineligible Per Fannie Mae Selling Guide, Section B4-2.1-03, or, Freddie Mac Selling Guide, Section 5701.9, as applicable • Project meets all guidelines per Fannie Mae Selling Guide B4-2.2-02 or Freddie Mac Selling Guide, Section 5701.5, as applicable • If project does not meet established guidelines per applicable agency, then Project meets all guidelines per Fannie Mae Selling Guide B4-2.2-03 or Freddie Mac Selling Guide, Section 5701.6, as applicable including evidence of legal review by delegated correspondent lender or qualified attorney • Property insurance per Fannie Mae Selling Guide, Section B7, or, Freddie Mac Servicing Guide, Section 8202, as applicable 	<ul style="list-style-type: none"> - Conventional Full Review HOA Questionnaire, - HOA Budget - Master HOA Insurance, - HO6 - Declaration, Bylaws, public report, as applicable for new project reviews - Legal review for new project reviews - Presale certification for new review - Certification of substantial completion for new project reviews

<input type="checkbox"/>	<p>Fannie Mae FHA Approved Condo Eligibility</p>	<ul style="list-style-type: none"> • Project must be unexpired HRAP approved on HUD.GOV • The project must meet Fannie Mae's criteria to be considered an established project type per Fannie Mae Selling Guide, Section B4-2.1-01 • Project is not ineligible Per Fannie Mae Selling Guide, Section B4-2.1-03 • Property & Liability insurance per Fannie Mae Selling Guide, Section B7 • Project must have acceptable Appendix B (ML 2011-22) 	<ul style="list-style-type: none"> - Unexpired HUD HRAP Condo Approval - FHA Approved Condo Questionnaire and completion of Appendix B per ML 2011-22 - HOA Master Insurance - HO6, if applicable
<input type="checkbox"/>	<p>FHA</p>	<p>Condo projects must be HUD HRAP or DELRAP approved and cannot be expired at the time the case number is issued.</p> <ul style="list-style-type: none"> • Property insurance is not required to have Building Ordinance or Law. <p>*The following does not require HUD Approval:</p> <ul style="list-style-type: none"> • FHA Streamline without an appraisal • Detached Condos 	<ul style="list-style-type: none"> - Unexpired HUD HRAP Condo Approval - FHA Approved Condo Questionnaire and completion of Appendix B per ML 2011-22 - HOA Master Insurance - HO6, if applicable <p>*FHA Approved Condo Questionnaire and Appendix B not required on FHA Streamline or Detached Condos</p>
<input type="checkbox"/>	<p>VA</p>	<p>Condo projects, including detached condos, must be VA Approved prior to submitting to underwriting.</p> <p><u>VA IRRRL - projects do NOT need to be VA approved</u></p> <ul style="list-style-type: none"> • Property insurance is not required to have Building Ordinance or Law and co-insurance is acceptable. 	<ul style="list-style-type: none"> - VA Condo Approval - HOA Master Insurance - HO6, if applicable
<input type="checkbox"/>	<p>USDA</p>	<p>Condo Project must be approved under one of the following project review types:</p> <ul style="list-style-type: none"> • Fannie Mae Limited/Freddie Mac Streamline Review • Fannie Mae CPM/Freddie Mac Full Lender Review • Fannie Mae PERS • HUD/VA – unexpired HUD or VA approval is acceptable for Condo projects, even with conventional financing 	<ul style="list-style-type: none"> - Follow instructions in applicable sections based on project review type, check boxed for both USDA and applicable review type used

The project referenced above is warranted under the specified project classification and all required documentation will be delivered with the loan file.

Underwriter Signature

Date