



Announcement 2020-062
August 21, 2020

Project Review-HOA Certification Policy Updates

Effective immediately, the following forms must be used for FHA or Conventional condominium projects.

HUD Form Updates

- **NEW FORM:** *HUD Form 9991* is required for FHA Approved condo projects and FHA Single Unit Approval requests. FHA Streamline reviews for Streamline Refinances do not require a questionnaire.
- **RETIRED FORM:** *FHA Approved Condo Questionnaire* is retired, and the DE underwriter is no longer required to sign Appendix B. These forms are being replaced with a fully executed HUD Form 9991.

Conventional Form Updates

- **Condo Questionnaire**
 - **REVISED FORM:** *Condo Questionnaire-Full* is being renamed *Condo Questionnaire-Standard*
 - **NEW FORM:** *Condo Questionnaire-Recert* is a new form being added for optional use. This form may be used in lieu of *Condo Questionnaire-Standard* if NewRez has an expired project questionnaire, regardless of age. The project must have met established guidelines on the previous questionnaire. This form updates the project information that can change with a short six (6) question form.

Note: When using services from a third-party HOA Certification vendor, it may be quicker and more cost effective to obtain a new questionnaire than to have the third-party vendor complete our NewRez form.

- **RETIRED FORM:** *Condo Questionnaire-Limited* is being retired. In lieu of the *Condo Questionnaire-Limited* you may be able to use the *HOA Questionnaire Waiver for Limited/Streamline Reviews*
 - If the Project Information section of the Appraisal is completed, an HOA Questionnaire may be waived if there is evidence that the HOA is not subject to ineligible litigation.
 - An HOA Questionnaire may not be waived if loan has an appraisal waiver. In this case, obtain the *Condo Questionnaire-Standard*.

Policy Reminders

- **Expiration:** Established project questionnaires are valid for six (6) months. New construction project questionnaires are valid for 30 days. If the HOA Questionnaire expires, a complete, new HOA Questionnaire must be obtained.
- **Third-Party Vendors**
 - The HOA may utilize services from HomeWisedocs.com, Condocerts.com, First Service Residential, or like companies in lieu of the NewRez Project Questionnaire; however, the PRD review analyst may condition for additional information if it could impact the eligibility of the project.
 - Questionnaires completed by another bank, mortgage company, lender, broker, escrow company, etc., are generally accepted, but the PRD review analyst may request additional information.



The HOA Certification policy is currently located in Section 25.1 of the Project Review Department (PRD) Policy. Updates in this announcement will be reflected in the next PRD policy update that will be posted in the near future. The PRD Policy is located at the below location. These links will not change when the update is posted:

- [Correspondent Portal](#)