

PROJECT SUBMISSION FORM

NOTE – BUILDER PROJECT APPROVAL GROUP (BPAG) WILL NOT BEGIN PROCESSING UNTIL THE INFORMATION MARKED WITH *ASTERISKS* IS COMPLETED

YOU ARE SUBMITTING FOR FHA/DELRAP EXISTING CONDOMINIUM PROJECT APPROVAL. BUILDINGS WERE CONSTRUCTED AS CONDOMINIUMS AND ALL UNITS, ALL COMMON ELEMENTS AND IMPROVEMENTS HAVE BEEN COMPLETED AND FINAL CERTIFICATION OF OCCUPANCY HAS BEEN ISSUED OVER ONE YEAR, NO ONE ENTITY OWNS MORE THAN 10%, HOA MAY BE TURNED OVER TO HOMEOWNERS. PROJECT MUST NOT BE SUBJECT TO FURTHER EXPANSION.

PROJECT INFORMATION			
Project Name & Phase _____	Phone _____		
Address _____	Website _____		
City _____	State _____	Zip Code _____	
Does Project Contain any Commercial Units: <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please list percentage of total square foot ___%			
HOA Tax ID Number _____	Month & Year Condo Completed _____		
Loan Number _____	Loan Type (Hi Bal, Arm, Fix, etc.) _____		
Purchase or Refi? _____	Loan Closing Date: _____		
Total # of Units: _____	Occupancy (Primary, 2 nd , Investor) _____		
ADDITIONAL INFORMATION			
PLEASE CHECK ALL PERSONS/ORGANIZATIONS YOU WOULD LIKE BPAG TO CONTACT REGARDING THIS PROJECT. NOTE – ONLY THOSE CHECKED WILL BE CONTACTED.			
<input type="checkbox"/> Management Co. _____	<input type="checkbox"/> Insurance Co. _____		
Contact _____	Contact _____		
Phone / Fax _____	Phone / Fax _____		
TO BE COMPLETED BY WELLS FARGO BRANCH - MUST BE COMPLETE OR PROJECT WILL NOT BE ASSIGNED			
Branch AU# _____	Region _____		
HMC _____	Phone _____	Fax _____	
	Cell _____	Email _____	
Additional Contact _____	Phone _____	Email _____	
Branch Manager _____	Phone _____		
RBSM _____	Phone _____		
*PLEASE NOTE: RBSM AND BRANCH MANAGER MUST APPROVE SUBMISSION PRIOR TO ASSIGNMENT			
Additional Comments:			



DOCUMENTS REQUIRED FOR FHA/DELRAP APPROVAL
EXISTING NEEDS LIST

DEFINITION OF EXISTING CONDOMINIUM: Buildings were constructed as Condominiums and all units, all common elements and improvements have been completed and final certificate of occupancy has been issued over one year, no one entity owns more than 10%, HOA may be turned over to homeowners. Project must NOT be subject to further expansion.

Please use this list as a "**check off**" list when submitting the documents to Project Approval. Please call Builder Project Approval at 800-840-5807 Ext. 80765 if you need any of the forms mentioned above or if you have any questions.

SUBMIT ONE (1) COPY OF EACH TO PROJECT APPROVAL:

- 1. *HOA CERTIFICATION FORM** – Must be current, fully completed and executed
- 2. RECORDED CONDO/PLAT MAP** (NO LARGER THAN 11x17) indicating legal description
- 3. RECORDED DECLARATIONS** & any or all Annexations & Amendments that apply.
- 5. EXECUTED AND ADOPTED BYLAWS**
- 5. ARTICLES OF INCORPORATION**- Filed with the State.
- 6. HOA TAX ID NUMBER**
- 7. ACTUAL HOA BUDGET & MOST RECENT FINANCIAL STATEMENTS** – Budget must include allocations/line items to ensure sufficient funds are available to maintain and preserve all amenities and features unique to the condominium project; provides for the funding of replacement reserves for capital expenditures and deferred maintenance in an account representing at least 10% of the total annual budget; and provides adequate funding for insurance coverage and deductibles. In lieu of the actual budget documents, mortgagees may request and rely on Fannie Mae Form 1073a, Analysis of Annual Income and Expenses – Operating Budget, executed by an authorized representative of the seller/servicer, owners association, or management agent.
- 8. MANAGEMENT AGREEMENT**, if applicable. If self managed, please submit a letter on appropriate letterhead.
- 9. FEMA FLOOD CERTIFICATION FORM** – this document will be ordered by Project Underwriter.
- 10. OUTSTANDING OR PENDING LITIGATION ANALYSIS**, if applicable.
- 11. PENDING SPECIAL ASSESSMENT ANALYSIS**, if applicable.
- 12. HOA MEETING MINUTES** – Last two HOA Meeting minutes (if applicable)
- 13. COPY OF INSURANCE POLICY** – Must name the HOA as insured. Must have 100% replacement. Must include all endorsements and evidence of fire, hazard, liability, and fidelity coverage. Coverage should be adequate for the subject phase(s). Coverage types, amounts, and deductibles should be provided; and all buildings and/or units will need to be identified. For projects greater than 20 units, Fidelity/Employee Dishonesty required, coverage must be no less than a sum equal to three months aggregate assessments on all units plus annual reserve funds. If the association does not provide for "All-In" hazard insurance coverage, then the borrower will need to purchase a Homeowners-6 (HO-6) policy to sufficiently insure all the betterments within the confines of their unit.
- 14. PRELIMINARY TITLE REPORT FOR SUBJECT PROPERTY** – Can be a Unit Buyers Title Report.
- 15. CURRENT OWNER OCCUPANCY STATUS** – At least 50% of the units sold must be owner occupied or sold to owners who intend to occupy as a primary residence. Verification required in each insuring package. *This can be a closing condition fulfillment to verify.*

***Additional Information may be required if Project Underwriter deems necessary.**

Please submit documents by one of the following; 1) mail documents to the address provided above; 2) email documents to bpageneral@wellsfargo.com; or 3) eFax to 866-918-9457. **IF POSSIBLE PLEASE SUBMIT DOCUMENTS ELECTRONICALLY (i.e. PDF format, Fax Email)**

Revised 3/29/2010