

# FHA RECERTIFICATION PROJECT SUBMISSION FORM

**NOTE – PROCESSING WILL NOT BEGIN UNTIL THE INFORMATION MARKED WITH \*ASTERISKS\* IS COMPLETED AND ALL DOCUMENTATION IS RECEIVED**

**\*TYPE OF PROCESSING\* - MUST BE COMPLETE OR PROJECT WILL NOT BE ASSIGNED**

Only use this submission form for FHA recertification requests.

**FHA Recertification** Project Review

Submit all FHA Recertification processing requests to [FHACondoSubmissions@wellsfargo.com](mailto:FHACondoSubmissions@wellsfargo.com)

**\*PROJECT INFORMATION\***

Project Name _____	Phone _____
Address _____	Website _____
City _____	State _____ Zip _____
Loan Number _____	Estimated Loan Closing Date: _____
Type of Loan _____	Total # of Units: _____

**\*TO BE COMPLETED BY WELLS FARGO BRANCH\* - MUST BE COMPLETE OR PROJECT WILL NOT BE ASSIGNED**

Branch AU# _____	Region _____	
HMC _____	Phone _____	Fax _____
	Cell _____	Email _____
Branch Manager _____	Phone _____	

- ❖ *Projects may be recertified beginning six (6) months prior to the approval expiration date or within six (6) months after the approval expiration date.*
- ❖ *Projects not recertified within six (6) months after the approval expiration date will require full project approval.*
- ❖ *No new FHA case numbers will be assigned for those projects where the project approval has expired and the project has not been recertified or reapproved.*

- 1. HOA CERTIFICATION FORM** – Must be current, fully completed and executed
- 2. ACTUAL HOA BUDGET & MOST RECENT FINANCIAL STATEMENTS** – Budget must include line items to ensure sufficient funds are available to maintain and preserve all amenities and features of the project; provides for the funding of replacement reserves for capital expenditures and deferred maintenance in an account representing at least 10% of the 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.
- 3. 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 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.
- 4. PRELIMINARY TITLE REPORT FOR SUBJECT PROPERTY** – Can be a Unit Buyers Title Report.
- 5. RECORDED CONDO/PLAT MAP** (NO LARGER THAN 11x17) indicating legal description
- 6. RECORDED DECLARATIONS** & any or all Annexations & Amendments that apply.
- 7. EXECUTED AND ADOPTED BYLAWS**
- 8. ARTICLES OF INCORPORATION**- Filed with the State – When applicable.
- 9. HOA TAX ID NUMBER** – If Applicable
- 10. MANAGEMENT AGREEMENT**, if applicable. If self managed, please submit a letter on appropriate letterhead.
- 11. FEMA FLOOD CERTIFICATION FORM** – this document will be ordered by Project Underwriter.
- 12. OUTSTANDING OR PENDING LITIGATION ANALYSIS**, if applicable.
- 13. HOA MEETING MINUTES** – Last two HOA Meeting minutes (if applicable)
- 14. NUMBER OF BANK OWNED REO UNITS** \_\_\_\_\_

**NOTE – Standard Approvals and Recertification's are valid for 2 years (subject to FHA post review). Additional documentation may be required once the file has been reviewed in order to determine acceptability. Questions call NPRES: 800-840-5807**