

Form HUD-9992, *FHA Condominium Project Approval Questionnaire*, Instructions

General	
Form HUD- 9992, <i>FHA Condominium Project Approval Questionnaire</i>	<ul style="list-style-type: none"> Submission of fully completed and legible form HUD-9992 as part of the application package is required. Provide any additional documentation to support the Condominium Project Approval as required by individual sections. The submitter must complete the questionnaire with information obtained within the last 90 Days from verifiable sources, including a Condominium Association or their assigned management company, public records, independent third parties, or other data sources. A submitter must be an eligible submission source that prepares and submits a Condominium Project Approval application package. An eligible submission source may include a Mortgagee, builder, developer, Condominium Association; management company, project consultant; or attorney acting as an agent for the developer/builder, Condominium Association, or management company. Capitalized words or phrases are defined terms in HUD Handbook 4000.1, <i>FHA Single Family Housing Policy Handbook</i> (Handbook 4000.1). Refer to Handbook 4000.1, section II.C, for eligible submission sources and to confirm all required documentation.
Legal Name of Condominium Project	<ul style="list-style-type: none"> Enter the Condominium Project's legal name as it appears in the legal documents and is recorded in local and/or state public records for the Condominium Project.
Review Type	<ul style="list-style-type: none"> Select the review type requested: Full Review, Recertification Review, or Phasing Review. <p>Refer to Handbook 4000.1, section II.C for the review type requirements.</p>
Approval Process	<ul style="list-style-type: none"> Select the Approval Process that applies: Direct Endorsement Lender Review and Approval Process (DELRAP) or HUD Review and Approval Process (HRAP). <p>Refer to Handbook 4000.1, section II.C for the HRAP and DELRAP requirements.</p>

Section 1: Submitter Information	
1.a.	<ul style="list-style-type: none"> Check one box for the appropriate Organizational Type of Submitter. Submitter must be an eligible submission source that prepares and submits a Condominium Project Approval package. Submitter is the entity that signs form HUD-9992.
1.b.	<ul style="list-style-type: none"> Complete all fields in Section 1.b. if the submitter is a Mortgagee. Provide the FHA Lender ID Number, which is the 10-digit Lender ID number, not the 5-digit number.

Section 2: Condominium Project Information	
2.a.	<ul style="list-style-type: none"> Complete all fields in this section including the Legal Name of Project as stated on the declaration/ Covenants, Conditions, and Restrictions (CC&R)/master deed, FHA Condo ID Number, if one exists, and the Project Completion Date.
2.b.	<ul style="list-style-type: none"> Complete all fields in this section including the Condominium Association Name and the Association Tax ID Number, if one exists. If an Association Tax ID Number is not available, the field can be marked as N/A.
2.c.	<ul style="list-style-type: none"> Complete all fields in this section including the Management Company Name or check the Self-Managed box, if applicable.

Section 3: Project Eligibility	
Section 3.a.1. FHA Insurance Concentration	
Refer to Handbook 4000.1, section II.C for the FHA Insurance Concentration requirements.	
3.a.1.	<ul style="list-style-type: none"> Check "Yes" or "No" to confirm if the FHA Insurance Concentration for the Condominium Project complies with FHA's standard.

Section 3.b.1. Recertification Review

Recertification Review refers to the verification and analysis of updated Condominium Project Approval documentation. Refer to Handbook 4000.1, section II.C.3, for Recertification Review information.

- Projects are eligible to recertify no earlier than six months prior to and no later than six months after the FHA Condominium Project Approval expiration date. If not submitted within the stated time frames, the Condominium Project is not eligible for recertification but must re-apply for Full Review.
- All required documentation must be submitted as specified in Handbook 4000.1, section II.C, Condominium Project Approval, except for the following documents, unless amendments have been made:
 - recorded CC&Rs, declaration, and/or master deed, and all amendments;
 - recorded plat map or condominium site plans;
 - signed and adopted bylaws; and
 - articles of incorporation, articles of association, declaration of trust, or other governing documents, if applicable and as required by state law.

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| 3.b.1. | <ul style="list-style-type: none"> • Check “Yes” or “No” to confirm if the governing documents have been amended since the last FHA Condominium Project Approval. If “Yes,” updated governing documents must be submitted. |
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Section 3.c. Manufactured Home Condominium Project

Refer to Handbook 4000.1, section II.C, for the Manufactured Home Condominium Projects requirements. Check the N/A box if not applicable.

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| 3.c.1. | <ul style="list-style-type: none"> • Check “Yes” or “No” to confirm if this is a Manufactured Home Condominium Project. • If “Yes,” HRAP processing is required (confirm the Approval Process in the General section is checked “HRAP”). Consult Handbook 4000.1 for additional requirements. |
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Section 3.d. Legal Phasing

Complete this section if the Condominium Project has more than one Legal Phase; if not, check the N/A box. Phasing Review refers to the review of an additional Legal Phase of a previously Approved Condominium Project. Refer to Handbook 4000.1, section II.C, for the Phasing requirements.

- All required documentation including form HUD-9992 must be submitted as specified in the Handbook 4000.1 Phasing section.
- All Units in the phase must be built out and have at least a temporary Certificate of Occupancy (CO), or its equivalent.

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| 3.d.1. | <ul style="list-style-type: none"> • Check “Yes” or “No” to confirm if the project is 100% complete, including all construction or renovation of Units and Common Elements for all Condominium Project Legal Phases. • If “No,” complete 3.d.2. – 3.d.6. • If “Yes,” skip to 3.e. |
| 3.d.2.a. - 3.d.2.d. | <ul style="list-style-type: none"> • Enter the total number of planned Legal Phases and number of Units for the Condominium Project. • Enter the total number of Legal Phases and number of Units that have been completed to date as evidenced by a CO, a temporary CO or its equivalent). • Enter the total number of completed Legal Phases with FHA approval. • Enter the total number of completed Legal Phases and Units being submitted for FHA legal Phasing approval. |
| 3.d.3. – 3.d.6. | <ul style="list-style-type: none"> • Check “Yes” or “No” to confirm all Complete Legal Phases are: <ul style="list-style-type: none"> ○ submitted for Legal Phase Approval; or ○ independently sustainable without future planned Legal Phases, as demonstrated by the budget and financial documentation. • Check “Yes” or “No” to confirm the Condominium Project: <ul style="list-style-type: none"> ○ contains arrangements that guarantee the future completion of all facilities and Common Elements; or ○ demonstrates positive cash flow from the revenue and expenditures of the completed phases and Common Elements. |

Section 3.e. Occupancy Requirements by Construction Type

Complete the information in this section related to occupancy and construction type. Refer to Handbook 4000.1, section II.C, for the Owner Occupancy Percentage requirements.

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| 3.e.1. | <ul style="list-style-type: none"> • Provides the requirements to identify owner-occupied Units. |
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Section 3.e. Occupancy Requirements by Construction Type

Complete the information in this section related to occupancy and construction type. Refer to Handbook 4000.1, section II.C, for the Owner Occupancy Percentage requirements.

3.e.1.a.i-ii	<p>Total number of Units includes Units in the Complete Condominium Project or all Complete Legal Phases.</p> <ul style="list-style-type: none"> Enter the total number of Units in the Condominium Project. Enter the total number of owner-occupied Units. Enter the total number of non-owner occupied Units.
3.e.1.b.	<ul style="list-style-type: none"> Enter the Owner Occupancy Percentage (owner-occupied Units/total Units in the Complete Condominium Project or all Complete Legal Phases). <p>Note: If the Condominium Project is Existing Construction (greater than 12 months old), answer 3.e.2.a. and if the Condominium Project is New Construction (less than 12 months old) or a Complete Legal Phase, answer 3.e.2.b.</p>
3.e.2.a.	<ul style="list-style-type: none"> Check the box if the Condominium Project is Existing Construction (greater than 12 months old). Select the box that shows compliance with the Owner Occupancy Percentage requirement. <ul style="list-style-type: none"> If the “does not meet the requirement” box is checked, the project is not eligible. If the “meets minimum owner occupancy requirement” box is checked, then skip to 3.f. If the “meets exception requirement” box is checked, the project is an HRAP submission, falls within the owner occupancy range and meets the lower Units in Arrears limit, then skip to 3.f.
3.e.2.b.	<ul style="list-style-type: none"> Check the box if the Condominium Project is New Construction, Complete Legal Phase or Complete Condominium Projects (less than 12 months old). Check “Yes” or “No” to confirm if the Owner Occupancy Percentage complies with FHA’s requirement for the declared Units in the Condominium Project.

Section 3.f. Units in Arrears

Refer to Handbook 4000.1, section II.C, for the Units in Arrears requirements (more than 60 Days past due).

3.f.1.	<ul style="list-style-type: none"> Enter the total number of Units that are more than 60 Days past due on their Condominium Association dues and special assessments payments.
3.f.2.	<ul style="list-style-type: none"> Calculate the percent of Units in Arrears by dividing the number of Units in Arrears by the total number of Units.
3.f.3.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the percentage of Units in Arrears complies with the FHA requirement.

Section 3.g. Individual Owner Concentration

Refer to Handbook 4000.1, section II.C, for the Individual Owner Concentration requirements.

3.g.1.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if any single owner owns more than one Unit. If “Yes,” answer 3.g.2. and complete 3.g.3. If “No,” skip to 3.h.
3.g.2.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the Individual Owner Concentration complies with the FHA requirement.
3.g.3.	<ul style="list-style-type: none"> If the answer to 3.g.1. is “Yes,” enter the full name, developer/builder status, and enter the number of Units owned for the individual or entity that owns more than one Unit. Attach a copy of the additional individual owners as required.

Section 3.h. Financial Stability and Controls

Refer to Handbook 4000.1, section II.C.2, for the Financial Stability and Controls requirements.

All required documentation must be submitted as specified in Handbook 4000.1, section II.C.2, which includes: current year annual budget, year end income/expense statements for previous two years, current year to date income/expense statement, dated within 90 Days, current year to date balance sheet, dated within 90 Days.

3.h.1.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the Condominium Association has a reserve account for capital expenditures and deferred maintenance.
3.h.2.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the Condominium Association maintains separate accounts for operating and reserve funds.

Section 3.h. Financial Stability and Controls

Refer to Handbook 4000.1, section II.C.2, for the Financial Stability and Controls requirements.

All required documentation must be submitted as specified in Handbook 4000.1, section II.C.2, which includes: current year annual budget, year end income/expense statements for previous two years, current year to date income/expense statement, dated within 90 Days, current year to date balance sheet, dated within 90 Days.

3.h.3.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if there is a reserve account for capital expenditures and deferred maintenance that is funded with at least the required FHA percentage of the aggregate of 12 months of Unit assessments.
3.h.4.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm there is evidence that the budget reflects a reserve allocation equal to at least the minimum required FHA percentage.
3.h.5.	<ul style="list-style-type: none"> If 3.h.3. or 3.h.4. is “No,” then answer 3.h.5. Check the appropriate box to confirm if there is an acceptable reserve study that justifies a lower reserve account balance and/or a lower funding rate for the reserve account dated within the past 36 months.
3.h.6.a. – 3.h.6.c.	<ul style="list-style-type: none"> Enter the dollar amount of Annual Condominium Association dues for all Unit owners. Enter the special assessment(s) total dollar amount and provide the Required Documentation in the Financial Stability and Controls section. Enter the reserve account balance (balance amount should be based on data collected within the last 90 Days).
3.h.7.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the Condominium Project has an operating income that demonstrates a stable income stream over the past two years, with decreases that do not exceed FHA’s percentage requirement. Financial requirements for Condominium Projects that have been in operation less than two years are addressed in the New Construction Additional Requirements – Financial Condition section in Condominium Project Approval in Handbook 4000.1.
3.h.8.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the budget demonstrates the ability to cover the cost of insurance coverage and deductibles.
3.h.9.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the financial records are consistent with the application package, including special assessments, loans, or other financial variations.
3.h.10.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the project has experienced a Financial Distress Event within the last 36 months. A Financial Distress Event includes: <ul style="list-style-type: none"> sought protection under bankruptcy laws; been placed into receivership (mandated or voluntary); been subject to foreclosure or any seizure of assets by creditors; or offered a Deed-in-Lieu (DIL) of Foreclosure. If “Yes,” refer to Handbook 4000.1, section II.C.2, for additional requirements.
3.h.11.	<ul style="list-style-type: none"> If there is not a management company, check the N/A box. If there is a management company, answer 3.h.11. and 3.h.12. Check “Yes” or “No” to confirm if the management company maintains separate records and bank accounts for the Condominium Association. If “Yes,” a fully executed Management Agreement must be submitted for review.
3.h.12.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the Condominium Association restricts the management company from drawing checks on, or transferring funds from, the reserve account of the Condominium Association without approval from the Condominium Association.

Section 3.i. Commercial/Nonresidential Space

Complete this section if there is Commercial/Nonresidential Space in the project. Check the N/A box if not applicable. Refer to Handbook 4000.1, section II.C, for the Commercial/Nonresidential Space requirements.

3.i.1. – 3.i.3.	<ul style="list-style-type: none"> Enter the total square footage for the Condominium Project, the Commercial/Nonresidential Space and Residential Space, respectively.
3.i.4.	<ul style="list-style-type: none"> Enter the percentage of Commercial/Nonresidential Space in the Condominium Project ((Total Commercial/Nonresidential Space square footage)/total square footage).

Section 3.i. Commercial/Nonresidential Space

Complete this section if there is Commercial/Nonresidential Space in the project. Check the N/A box if not applicable. Refer to Handbook 4000.1, section II.C, for the Commercial/Nonresidential Space requirements.

3.i.5.	<ul style="list-style-type: none"> Check the box to show if the Condominium Project's Commercial/Nonresidential Space complies with the percentage allowed by FHA or falls within the percentage range that would allow it to seek an exception. <ul style="list-style-type: none"> If the box "does not comply with the FHA requirement" is checked, the project is not eligible. If the box "complies with the percentage allowed by FHA" is checked, skip to 3.j. If the box "complies with the exception percentage range" is checked, skip to 3.i.5.a. and 3.i.5.b.
3.i.5.a.	<ul style="list-style-type: none"> Check "Yes" or "No" to confirm if the Condominium Project maintains its residential character (based upon the analysis of additional required documentation).
3.i.5.b.	<ul style="list-style-type: none"> Check "Yes" or "No" to confirm if the Residential and Commercial/Nonresidential Spaces are independently sustainable such that neither portion of the project is financially reliant on the other.

Section 3.j. Live/Work

Complete if the project contains Live/Work space. Refer to Handbook 4000.1, section II.C, for the Live/Work requirements.

3.j.1.	<ul style="list-style-type: none"> Check "Yes" or "No" to confirm if the Live/Work arrangements comply with the standard for the square footage of the nonresidential floor area of the Live/Work Unit.
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Section 3.k. Litigation

Refer to Handbook 4000.1, section II.C, for the Litigation requirements.

3.k.1.	<ul style="list-style-type: none"> Check "Yes" or "No" to confirm if the Condominium Project or Condominium Association is subject to any pending Litigation. If "Yes," provide a signed and dated explanation and required documentation as stated in Handbook 4000.1, section II.C.2. If "No," skip to 3.l.
3.k.2.	<ul style="list-style-type: none"> Check "Yes" or "No" to confirm if there is Litigation related to the safety, structural soundness, habitability, or functional use of the Condominium Project. If "Yes," provide a list, cost, and status of the repairs to include date started and scheduled date for completion.
3.k.3.	<ul style="list-style-type: none"> Provide the anticipated settlement or judgement date, if applicable.
3.k.4.	<ul style="list-style-type: none"> If applicable, check "Yes" or "No" if insurance coverage is sufficient to pay out a settlement/judgement without affecting the Financial Stability of the project. If "No," provide an explanation that addresses the impact of the legal action on the future solvency of the Condominium Association, the ability of the homeowners to transfer title, and any impact on the rights of the homeowners.
3.k.5.	<ul style="list-style-type: none"> Check "Yes" or "No" to confirm if any required repairs or remedial work necessary to address the issues (i.e., safety, structural soundness, habitability, or functional use of the Condominium Project) has been scheduled.
3.k.6.	<ul style="list-style-type: none"> Check "Yes" or "No" if the repairs have started.
3.k.7.	<ul style="list-style-type: none"> Provide the scheduled date for completion of the repairs.
3.k.8.	<ul style="list-style-type: none"> Check "Yes" or "No" to confirm if the Condominium Project or Condominium Association is subject to any other Litigation risk not covered by insurance or that exceeds the amount of insurance coverage relating to the potential losses for that matter.

Section 3.l. Leasehold Interest

Refer to Handbook 4000.1, section II.C, for the Leasehold Interest requirements.

3.l.1.	<ul style="list-style-type: none"> Check "Yes" or "No" to disclose if the Condominium Project and/or Common Elements are owned under a Leasehold Interest.
3.l.2.	<ul style="list-style-type: none"> Check "Yes" or "No" to confirm if the lease complies with FHA's leasehold guidance.

Section 3.m. Transfer of Control

Refer to Handbook 4000.1, section II.C, for the Transfer of Control requirements.

3.m.1.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if Control of the Condominium Association has transferred from the developer/builder to the Unit owners.
3.m.2.	<ul style="list-style-type: none"> If applicable, provide the date of transfer or estimated date of transfer.

Section 3.n. Contracts

Refer to Handbook 4000.1, section II.C, for the requirements for Existing Contracts and Management Agreement.

3.n.1.	<ul style="list-style-type: none"> Check “Yes” or “No” if there are existing contracts entered into by the builder/developer prior to the Transfer of Control that do not have a 90 Days or less notice requirement for termination. If “No,” proceed to 3.o.
3.n.2.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm that all existing contracts comply with the notice to terminate requirement.
3.n.3.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the Management Agreement complies with the notice to terminate requirement.

Section 3.o. Recreational Leases/Easements

Refer to Handbook 4000.1, section II.C, for the Recreational Leases/Easement requirements.

3.o.1.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm that the Condominium Project has a Recreational Lease or Easement. If “Yes,” answer 3.o.2. and 3.o.3. If “No,” skip to 3.p.
3.o.2.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the property owner is a nonprofit Entity under the Control of the Condominium Association.
3.o.3.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if each Unit owner has the right to opt out of membership with no more than 90 Days’ notice and without penalty.

Section 3.p. Legal Restrictions on Conveyance

Refer to Handbook 4000.1, section II.C, for the Legal Restrictions on Conveyance (Free Assumability) requirements.

3.p.1.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the Condominium Project legal documents comply with FHA’s legal restrictions on conveyance (free assumability) standards defined in 24 CFR § 203.41.
3.p.2.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the Condominium Project has affordable housing Units. If “Yes,” provide the Affordable Housing Agreement for review and answer 3.p.3. and 3.p.4. If “No,” skip to 3.p.5.
3.p.3.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the Condominium Project is an eligible government or nonprofit affordable housing program and meets the exceptions defined in 24 CFR §§ 203.41(c) and (d).
3.p.4.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the Condominium Project affordable housing Units are identified by recorded legal documents which specify the Units that are covered under the program.
3.p.5.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the Condominium Project has private transfer fee covenants. If “Yes,” answer 3.p.6. If “No,” skip to 3.q.
3.p.6.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the private transfer fee covenants comply with Excepted Transfer Fee Covenants as provided in 12 CFR § 1228.

Section 3.q. Insurance Requirements

Refer to Handbook 4000.1, section II.C, for the Hazard Insurance, Liability Insurance, Fidelity Insurance, and Flood Insurance requirements.

3.q.1. – 3.q.3.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the Condominium Association has obtained Hazard, Liability, and/or Fidelity Insurance that complies with FHA requirements.
3.q.4.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the Condominium Association Units or Common Elements are located in a Special Flood Hazard Area (SFHA). If “Yes,” select the option that shows the amount of Flood Insurance in force: <ul style="list-style-type: none"> 100% replacement cost; maximum National Flood Insurance Program (NFIP) coverage available per Unit; or enter some other amount.

Section 3.r. Special Flood Hazard Areas for New Construction and Manufactured Housing

Refer to Handbook 4000.1, section II.C, for the Special Flood Hazard Areas requirements. Check the N/A box if not applicable.

3.r.1.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if any portion of the Structures or equipment essential to the value of the Complete Condominium Project is located within an SFHA. If “Yes,” select the documentation used to comply.
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Section 3.s. Existing Project (greater than 12 months)

Refer to Handbook 4000.1, section II.C, for the Complete Condominium Project (greater than 12 months) and Legal Phase requirements.

3.s.1.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the Condominium Project or Legal Phase of a project was completed more than 12 months ago. If “Yes,” skip to 3.w. and check N/A for 3.t., 3.u., and 3.v. If “No,” answer 3.t.1.
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Section 3.t. Complete Condominium Project (less than 12 months) or Legal Phase

Refer to Handbook 4000.1, section II.C, for the Complete Condominium Project or Legal Phase requirements. Check the N/A box if not applicable.

3.t.1.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the Condominium Project or Legal Phase has a signed, dated, and submitted form HUD- 92541, <i>Builder’s Certification of Plans, Specifications, and Site</i>. If “Yes,” skip to 3.t.2. If “No,” answer 3.t.4.
3.t.2.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if form HUD-92541 shows any issues. If “Yes,” answer 3.t.3. If “No,” skip to 3.t.4.
3.t.3.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if the issues noted on form HUD-92541 have been addressed.
3.t.4.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if no Units have closed. If “No,” answer 3.t.4.a. and 3.t.4.b. If “Yes,” skip to 3.t.5.
3.t.4.a.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm a proposed budget showing financial stability for the Condominium Project or Legal Phase has been submitted.
3.t.4.b.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if a Builders Risk Policy is in place.
3.t.5.	<ul style="list-style-type: none"> Check “Yes” or “No” to confirm if all the required Hazard Insurance, Liability Insurance, and Fidelity Insurance policies have been provided in the name of the Condominium Association.

Section 3.u. Newly Converted: Gut Rehabilitation

Refer to Handbook 4000.1, section II.C, for the Gut Rehabilitation Conversion requirements. Check the N/A box if not applicable.

3.u.1.	<ul style="list-style-type: none"> Provide the recordation date of the newly converted Condominium Project's legal documents.
3.u.2.	<ul style="list-style-type: none"> Check "Yes" or "No" to confirm if the Gut Rehab Condominium Project meets the general FHA Condominium Project Approval requirements.
3.u.3.	<ul style="list-style-type: none"> Check "Yes" or "No" to confirm if the Gut Rehab Condominium Project complies with the FHA Condominium Project Approval New Construction standards.

Section 3.v. Newly Converted: Non-Gut Rehab

Refer to Handbook 4000.1, section II.C, for the Non-Gut Rehabilitation requirements. Check the N/A box if not applicable.

3.v.1.	<ul style="list-style-type: none"> Check "Yes" or "No" to confirm that all the rehabilitation work and repairs have been completed.
3.v.2.	<ul style="list-style-type: none"> Check "Yes" or "No" to confirm that the Condominium Project complies with the FHA standards for Existing Construction.
3.v.3.	<ul style="list-style-type: none"> Check "Yes" or "No" to confirm there is a reserve study prepared by a qualified, independent third party that is less than 36 months old.

Section 3.w. Two- to Four-Unit

Refer to Handbook 4000.1, section II.C, for the Two- to Four-Unit Condominium Project requirements. Check the N/A box if not applicable.

3.w.1.	<ul style="list-style-type: none"> Check "Yes" or "No" to confirm if state law requires the creation of an annual budget or annual financial statements.
3.w.2.	<ul style="list-style-type: none"> Check "Yes" or "No" to confirm if the project meets FHA's owner occupancy requirements.
3.w.3.	<ul style="list-style-type: none"> Check "Yes" or "No" to confirm if there are Units in Arrears (excluding late fees or other administrative expenses).

Section 4: Submitter Worksheet Certification

Submitter Certification and/or Mortgagee	<ul style="list-style-type: none"> Provide certification that the submitter: <ul style="list-style-type: none"> completed the questionnaire with information obtained within the last 90 Days from signature date on form HUD-9992 from verifiable sources, including the Condominium Association or their assigned management company, public records, independent third parties, or other data sources; confirmed that the Condominium Project meets FHA Condominium Project Approval requirements; and provided information and statements in all sections of the questionnaire that are true and correct to the best of the Submitter's knowledge and belief and provided all required documents. Provide printed submitter Name, Title and Company Name, Signature, and Date.
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