

DETACHED CONDO CERTIFICATION

PROJECT NAME: _____

PROPERTY ADDRESS: _____

By signing below, I hereby certify that the above referenced project and property do not contain any of the following elements which would make this project ineligible for sale to Fannie Mae:

1. The project is not managed and operated as a hotel or motel;
2. The project is not a hotel or motel conversion;
3. The project name does not include the word "hotel" or "motel";
4. There are no registration services and do not offer rentals of any units on a daily basis;
5. There are no restrictions on the owner's ability to occupy the unit;
6. There is no mandatory rental pooling agreements that require unit owners to either rent their units or give a management firm control over the occupancy of the units;
7. There is no non-incidental business operations owned or operated by the HOA;
8. There are no investment securities;
9. There are no common interest apartments or community apartment projects (projects or buildings that are owned by several owners as tenants-in-common or by an HOA in which individuals have an undivided interest in a residential apartment building and land and have the right of exclusive occupancy of a specific apartment in the building;
10. There are no timeshare or segmented ownership projects;
11. There are no houseboat projects;
12. This is not a new project where the seller is offering sale/financing structures in excess of Fannie Mae's eligibility policies for individual mortgage loans;
13. No more than 20% of the total project space is used for non-residential purposes;
14. No one entity (individual, investor group, partnership or corporation) owns more than 10% of the total units in the project;
15. There are no multi-dwelling units;
16. The project does not represent a legal non-conforming use of the land;
17. The HOA is not named as a party to a pending litigation or the project developer is not named as a party to a pending litigation that relates to the safety, structural soundness, habitability or function use of the project.

Homeowners Association Representative Name and Title

Date

Phone number