



# Opening Doors to Conventional Condominium Eligibility

## Full Review

### New or Newly Converted Projects

- Less than 90% of units conveyed to purchasers
- Project not fully complete
- Subject to additional phasing
- Developer still controls HOA

## Limited Review

### Established Projects

- Project & common areas 100% Complete
- At least 90% conveyed to purchasers
- Not subject to additional phasing
- Control turned over to HOA

### Maximum LTV

- Primary 90%
- Second Home 75%
- Investment 75%  
\*additional restrictions apply to Florida projects

## Waived Review

### New or Newly Converted Projects

- 2-4 Unit Projects
- Detached Projects
- Can be a new, newly converted, or established Project
- Project must not be a condo hotel or motel, houseboat, timeshare, or segmented ownership
- Priority of Common Expense Assessments & Insurance requirements still applies

## Florida

### New or newly converted projects are ineligible

### Established/Full Review

- 95% Primary
- 90% Second Home
- 85% Investment

### Established/Limited Review

- 75% Primary
- 70% Second Home
- 70% Investment

Please contact your **Account Executive** for details.  
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