

**CHFA Condominium Review Requirements**  
**(Effective as of October 19, 2009)**

All condominiums that are **NOT** subject to specific “*Deed Restrictions for Affordability*” must be eligible for Federal Housing Administration (FHA) insurance and must meet all current FHA approval guidelines and standards for acceptability.

Information on the FHA Condominium Project Approval Requirements can be found at:

<http://www.hud.gov/offices/adm/hudclips/letters/mortgagee/files/09-46bml.pdf>

Affordable Housing Condominium Projects that are deed restricted for purchase to First-time homebuyers; Condominium Projects that have low-to-moderate income eligibility or low-to-moderate income resale restrictions and are not eligible for FHA approval **must** receive prior approval by **CHFA** before forwarding request for Commitments on any individual unit.

A request for approval by **CHFA** must be in writing and shall include the following:

- The current public offering statement of the declarant, which will include the declaration and by-laws:
- The current fiscal year operating budget, balance sheet(s)
- Documentation of the Association reserves process, status of reserves accounts which must show a minimum of two months cushion for operating expenses.
- Certificate of Insurance (current) including declaration page.
- CHFA Condo Questionnaire.
- Photo of one condo unit.
- Owner occupancy ratio.
- Total number of units in complex.

Thank you for your interest in CHFA Homebuyer Mortgage Programs.

Please send information to: CHFA  
Single Family Department  
999 West Street  
Rocky Hill, CT 06067

