

Bulletin # 86
May 1, 2015

To: CHFA Lenders
From: CHFA Single Family Underwriting
Subject: **2 – 4 Unit Condominium Project Eligibility**

The Connecticut Housing Finance Authority (CHFA) is expanding condominium project eligibility for mortgage loan financing under the **CHFA HFA Preferred™** loan programs.

Effective with reservations on or after Friday, May 1, 2015, with the release of this Bulletin, 2 – 4 unit condominium projects that meet **all** Fannie Mae (FNMA) condo eligibility requirements (as published in the Fannie Mae Selling Guide), are included in the **CHFA HFA Preferred™ programs** list of eligible properties for CHFA mortgage loan financing.

Loans must be reserved under the **CHFA HFA Preferred™** or **CHFA HFA Preferred™ Uninsured** loan programs, and must meet all other CHFA eligibility criteria and program underwriting guidelines for approval.

All 2 – 4 unit condominium applications submitted to CHFA for review must also include a Lender Certification Memo confirming the condominium project complies with FNMA eligibility criteria as determined under the FNMA Full Review or FNMA Limited Review Process. The Lender Certification document must be on the Lender letterhead, signed and dated by an authorized Lender employee.

All questions regarding this Bulletin should be directed to Valencia Taft-Jackson at (860) 571-4224 or valencia.taft-jackson@chfa.org or Norbert J. Deslauriers at (860)571-4374 or norbert.deslauriers@chfa.org.