Carrington mortgage services, llc

Conventional Agency Exempt from Review Condominium Checklist

Loan #:___________________________ **Project Name:**___________________________________

Borrower:_________________________ **Address:**_______________________________________

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Project types eligible for a waiver of project review:	
• Detached Condo Units • 2-4 Unit Projects • 5-10 Unit Projects	• Same Agency Rate/Term Refinance, i.e.: ○ FNMA to FNMA Limited Cash Out, or ○ FHLMC to FHLMC No Cash Out

Project Type	Detached Condo Unit	2-4 Unit Condo Project	5-10 Unit Condo Project	Same Agency Refinance
The project must not be ineligible: • For DU loans: The project must not be "Unavailable" in CPM For LPA loans: The project must not be "Unavailable" in CPM or "Not Eligible" per the LPA findings	☐	☐	☐	☐
The project is not a condotel, houseboat, timeshare or segmented ownership project	☐	☐	☐	☐
There are no manufactured homes in the project	☐	☐	☐	☐
Priority of common expense assessments comply with agency requirements (refer to guidelines)	☐	☐	☐	☐
All project and individual unit insurance requirements are met	☐	☐	☐	☐
The subject unit is completely detached from other condo units. No shared/adjoining walls, ceilings, floors, breezeways, garages, etc.	☐			
The project consists of no more than 10 total units (residential and commercial)		☐	☐	
Each unit is deeded separately and has its own legal description.		☐	☐	
The project is not part of a Master Association			☐	
There are no unaddressed critical repairs or outstanding evacuation orders				☐
For DU: The Fannie Mae Loan Look Up tool reflects Owned by FNMA and the loan is approved by DU as a Limited Cash Out Refinance - or - For LPA: The Freddie Mac Loan Look Up tool reflects Owned by FHLMC and the loan is approved by LPA as a No Cash Out Refinance				☐
If DU: The LTV does not exceed 80% If LPA: The LTV and TLTV does not exceed 80%				☐

Completed By:____ **Date:**______________________