



Fannie Mae Condo Review Eligibility Comparison

Eligibility	HomeBridge Limited Review	HomeBridge Full Review
Owner- Occupied	Eligible	Eligible
Second Home	Eligible	Eligible
Non-Owner Occupied	Not Eligible	50% of units must be conveyed as Owner-Occupied or Second Home
Florida (New)	Not Eligible	Not Eligible
Florida (Established)	Eligible	Eligible
2-4 Unit (New)	Not Eligible	Eligible (Excluding Florida)
2-4 Unit (Established)	Eligible	Eligible
5+ Unit (New)	Not Eligible	Eligible
5+ Unit (Established)	Eligible	Eligible
Condo Conversion (New)	Not Eligible	Not Eligible
Condo Conversion (Established)	Eligible	Eligible
Non-gut Rehabilitation	Eligible	Eligible (Excluding new or newly converted)
New or Newly Converted Projects	Not Eligible	Eligible
Detached Condo	Eligible 100% Complete Questionnaire not required; warranty completed by underwriter	Not Required
PUD - Attached	Eligible; Questionnaire not required; warranty completed by underwriter	Not Required
PUD - Detached	Eligible; Questionnaire not required; warranty completed by underwriter	Not Required
Budget Review	Not Required	Required (Excluding 2-4 Unit)
Legal Review	Not Required	Established – Not required New – Must be completed by Outside Entity
HOA Control Turned Over	Not Applicable	Required (Excluding 2-4 Unit)
Project & Common Areas Complete	Entire Project	Entire Project
Presale Requirement	Not Applicable	<ul style="list-style-type: none"> ≥ 50% (New) All but 1 unit in 2-4
Single Entity Ownership	<ul style="list-style-type: none"> 2-4 Units = 1 5-20 Units = 2 21+ Units = 10% 	<ul style="list-style-type: none"> 2-4 Units = 1 5-20 Units = 2 21+ Units = 10%
Projects with any unit < 450 Sq. Ft.	Ineligible (HomeBridge overlay)	Eligible Ineligible (HomeBridge overlay)
Commercial Space	≤ 25%	≤ 25%
HOA Delinquency	<ul style="list-style-type: none"> Maximum 15% up to 60 days 2-4 Unit project - No Delinquency 	<ul style="list-style-type: none"> Maximum 15% up to 60 days 2-4 Unit project - No Delinquency