

FHA Renewal Contract

FHA Application Preparation & Submission
FHA Review, INC.



Association Name: _____

Submitted to: _____

Date: _____

Eligibility Review

- ◆ FHA Review will evaluate the completed questionnaire and documents to determine eligibility for FHA certification.
- ◆ Potential eligibility deficiencies will be identified and submitted to the primary contact via email.
- ◆ FHA Review will advise of available solutions to remedy any eligibility deficiencies.
- ◆ FHA Review will not proceed to submission stage until deficiencies are resolved.
- ◆ Condominium projects with special assessments, pending litigation, outstanding loans, inadequate reserve funding, or other unique and special circumstances will require additional documentation. These projects may not qualify for our payment guarantee and the submission fee may be non-refundable if rejected by HUD. FHA Review will advise of this situation before proceeding.

FHA Preparation and Submission

- ◆ FHA Review will obtain additional required documents including recorded Plat Maps, Supplemental Phasing Documents, Site Plans, FEMA Flood Plain Maps, and evidence of Transfer of Control.
- ◆ Preparation of Submission Package, including all required forms and documentation in the FHA preferred format of applicable HOC.
- ◆ FHA Review will complete HUD form 9992 "FHA Condominium Project Approval Questionnaire" on behalf of the condominium association and provide to Property Manager/Board for review and signatures as required by HUD.
- ◆ FHA Review will submit completed package to appropriate regional HOC for HRAP review.
- ◆ Upon rejection or request for additional documentation, FHA Review will work with primary contact to resolve deficiencies.
- ◆ Upon approval, primary contact is provided with letter citing expiration date and FHA Condo ID number.

Payment Terms

- ◆ Projects that qualify for our "Don't Pass, Don't Pay" guarantee are only invoiced upon FHA Approval.
- ◆ Payment is due Net 30.
- ◆ Projects that do not meet Current FHA eligibility requirements as determined by FHA Review, may proceed with submission upon request, however the full fee may be non-refundable.

Additional Terms

- ◆ Completed questionnaire and documents must be supplied to FHA Review at no charge.
- ◆ This contract is for FHA condominium certification only. No guarantees are made for individual loan level requirements or eligibility.
- ◆ FHA Review cannot guarantee project approval by HUD. (See payment terms)
- ◆ FHA certification is valid for 3 years. Association is eligible to renew (6) months prior to expiration date.
- ◆ If the condo project becomes ineligible, or discrepancies are discovered post approval i.e.. Litigation, Major Disaster, or Construction Defect, HUD may withdraw the certification. Refunds will not be given.
- ◆ FHA Review will use title searches and internal resources to obtain Annexations, Condo Plans, Tract Maps, Affordable Housing Agreements, and other documents filed with local counties. If these documents are unobtainable by these means it will be the responsibility of the primary contact to supply these documents at no cost.
- ◆ Submission Package and other materials prepared by FHA Review for submission purposes will not be released to any party.

\$100 FHA streamline renewal discount applied..... \$795 _____ Initial

Submitted by: *Natalie Stewart*
FHA Review

Accepted by: **X**

Date: _____

Date: _____