

LIMITED PROJECT REVIEW WARRANTY	
Branch Name:	Date:
PBM Loan #:	Underwriter:
Borrower:	Project:
Type: <input type="checkbox"/> P <input type="checkbox"/> Q	Location (city, state)
<input type="checkbox"/> Yes <input type="checkbox"/> No	1. Is the subject unit a manufactured home?
<input type="checkbox"/> Yes <input type="checkbox"/> No	2. Is the project an ineligible project, including but not limited to resort condominium, condotel, or other ineligible project as referenced in FNMA guidelines?
<input type="checkbox"/> Yes <input type="checkbox"/> No	3. Are there other ineligible factors discovered in the course of underwriting that disqualify this project, including but not limited to adverse environmental conditions, structural problems, suspicious sales or appraisal practices or suspected fraud?
If you answered "Yes" to any of the above, stop here. The project has not qualified for Limited Review and must be processed with a full review. If the project qualifies for Limited Review, continue.	
<input type="checkbox"/> Yes <input type="checkbox"/> No	4. Leasehold or Deed Restrictions: If you answer "Yes" to 4a & 4b continue: a. The ground lease has been approved by the underwriter per FNMA guidelines or there is not a ground lease <input type="checkbox"/> Yes <input type="checkbox"/> No b. The project is subject to deed restrictions, inclusionary zoning, community mortgage assistance, silent second or an affordable housing program and has an approval letter from FNMA or meets FNMA requirements for resale restriction and mortgage subsidy programs or there are no deed restrictions <input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Yes <input type="checkbox"/> No	5. Loan profile: If you answer yes to 5a, continue: a. The loan is for a primary residence with an LTV/CLTV of 90% or less OR a 2 nd home with an LTV/CLTV of 75% or less <input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Yes <input type="checkbox"/> No	6. Are the units, common areas and facilities in the project or legal phase completed?
<input type="checkbox"/> Yes <input type="checkbox"/> No	7. The underwriter has reviewed the insurance certificate for the homeowner's association and confirmed that the named insured is the exact name of the homeowner's association and the required coverage and deductibles are in place in accordance with FNMA guidelines?
<input type="checkbox"/> Yes <input type="checkbox"/> No	8. Association litigation: Is there pending litigation that affects the Safety, Soundness (structure), Habitability or Functional Use? If you answer "No", continue.
<input type="checkbox"/> Yes <input type="checkbox"/> No	9. Does any single entity – the same individual, investor group, partnership, or corporation other than the developer during the initial marketing period, own more than 10% of the total units in the project (21 or more units)*. *2-4 Units= no more than 1 unit 5-20 Units= no more than 2 Units If you answer "No", continue.
If any of your answers in the left column are "No" for questions 4-7 and "Yes" for question 8-9, the project is not qualified for Limited Review and must be processed with a full review. Refer to PBM Condo/PUD Requirements for details.	
I hereby certify the following:	
<ul style="list-style-type: none"> The information contained on this form was obtained from an authorized representative of the project's Homeowner's Association and/or verified by reviewing relevant documents including but not limited to an appraisal, title commitment, loan application, insurance certificate and other documents and Questions 4-7 are answered "Yes" and questions 8-10 was answered "No" and The Uniform underwriting and Transmittal Summary (Form 1008) and applicable processing systems and documents have been noted to reflect "Limited Review". (Type "P" or "Q" must be added to final 1008) 	
Signature: _____	
Print Name: _____	
Title: _____	
Date: _____	
Verified By _____ Title _____ Date _____	