CONDOMINIUM APPROVALS/ID NUMBERS

All condominiums must be approved by VA prior to close of sale

This list is used for the Phoenix Regional Loan Center only

Based on Circular 26-09-19 dated November 30, 2009, effective December 7, 2009, and Change 1 to the circular dated May 17, 2010, VA will no longer accept FHA/HUD approvals that were completed after 12/07/2009. Condominium project/HOA approvals will require a full document package submitted to VA to review for initial approval and any phase approvals completed after 12/07/2009.

If the condominium/HOA was approved by FHA/HUD prior to December 7, 2009, a request for approval along with a copy of the Condominium Detail Sheet from the FHA/HUD website showing original approval dates must be submitted to VA. Upon receipt of the information, if approved, the project/HOA will be given a VA Condominium Id number and added to our approved condominium list that can be found on Veterans Information Portal, under Featured Items, Condo Reports. No formal letter of approval will be issued. Address for website: https://vip.vba.va.gov/

Chapter 16 of the VA Lender's Handbook Common Interest Communities, Condominiums and Planned Unit Developments is the guideline for condominium requirements and approvals. If the legal description describes it as a condominium, the project needs to be approved. The website for the handbook is: www.benefits.va.gov/homeloans/

Approvals of condominium projects/HOAs:

VA approval requires a package of the HOA legal and financial documentation to be reviewed by our Regional Counsel, see pages 16-A-9 – 16-A-11 in the Lender's Handbook. All required documentation of the condominium project must be received prior to the Phoenix Regional Loan Center sending the package to VA's Regional Counsel. Financial budgets and statements must be current no older than 60 days. To help us expedite review of the package, please have the documents separated by type, stapled/clipped and placed in the order of the check sheet. This is not mandatory, but helpful.

Section B of Chapter 16 in the Lender’s Handbook gives instructions for use of an attorney’s opinion. An attorney opinion is not required. It is an option that the buyer/lender can use to expedite the approval process. An attorney’s opinion requires the sponsor to give all required documentation to a qualified attorney to review and certify that the condominium project complies to VA requirements. Section B also states the specific guidelines for the attorney to follow when rendering an opinion. Attorney fees for condominium review are not considered an allowable VA fee and are not refundable by VA if the project is not approved. VA still makes the final decision to approve/disapprove the project/HOA.

Due to the size of these packages, VA cannot accept them by e-mail or by fax. Please mail or overnight the packages to:

Assistant Valuation Officer (345/262)
VA Regional Loan Center
Dept. Veterans Affairs
3333 N. Central Avenue
Phoenix, AZ  85012

Any questions can be directed to Construction & Valuation @ 1-888-869-0194 extension 3050 or by e-mail to: cvgc.vbapho@va.gov
Legal documents required for approval of existing condominium projects

Page 3 is a list of the additional documentation required for new/under construction projects only.

Contact VA concerning conversion projects.

☐ Yes  ☐ No 1. A cover letter requesting approval must accompany the package. The letter is to include (a) the name, address and telephone number of the requester submitting the package; (b) address of project (city, county, state and zipcode); (c) total number of phases and units in the project (d) If the complex is new or existing, how many units sold. **If you cannot locate a required document, this letter must address the reason why the document could not be furnished.**

☐ Yes  ☐ No 2. A Condominium Certification/Questionnaire, signed by property manager, or board member addressing the status of complex HOA. If unavailable, statement from HOA/property manager date developer turned over all interests to HOA. (Optional)

☐ Yes  ☐ No 3. If applicable, Attorney Legal Opinion, Attorney’s opinions are not required for VA approval. (Optional)

☐ Yes  ☐ No 4. State Agency Certification of a Condominium Certificate, for all phases completed. In California, this is known as the Final Condominium Subdivision Public Report. The CA Bureau of Real Estate (BRE) issues the report. To find a copy of any other state’s Public Reports, you must contact the state’s Department of Real Estate offices. All states within the Phoenix Regional Loan Center, AZ, CA, NV, & NM issues public reports.

☐ Yes  ☐ No 5. Condominium Plan and Plat maps with County Recorder’s Stamp showing recording date.

☐ Yes  ☐ No 6. Declaration of Covenants, Conditions, and Restrictions for Condominium (CC&Rs) with County Recorder’s Office stamp showing recording date. All amendments and phase annexations need to be included with the Declaration.

☐ Yes  ☐ No 7. Articles of Incorporation of the Homeowners Association with state seal showing date filed.

☐ Yes  ☐ No 8. **If the association is in the state of California and unincorporated**, an HOA must file certain identifying information with the Secretary of State. The form for this is a Statement of Common Interest Development (Form SI-CID). A copy of this form is required for unincorporated HOAs.

☐ Yes  ☐ No 9. By-laws of the Homeowners Association, signed

☐ Yes  ☐ No 10. Current Association budget, and balance sheets, for the reserve, and operating accounts. Proposed budgets for new developments. Financials can be **no older than 60 days**.

☐ Yes  ☐ No 11. Statement signed by a member of the HOA Board of Directors, or property management, specifying any existing or pending special assessments/litigation affecting the Association or unit. Signed Condominium Certification/Questionnaire is acceptable.

☐ Yes  ☐ No 12. Minutes of the **last two** Homeowners’ Association meetings held or **no older than 60 days**.
DOCUMENTS REQUIRED IN ADDITION TO THE ABOVE FOR NEW PROJECTS BEING DEVELOPED OR COMPLETED, THE DEVELOPER IS STILL INVOLVED

☐ Yes  ☐ No  13. Phased Development Schedule (expandable projects)

☐ Yes  ☐ No  14. Grant/deed/leasehold agreement form used to convey title

☐ Yes  ☐ No  15. Recorded Annexation/Amendment documents for subject phases (expandable projects)

☐ Yes  ☐ No  16. Evidence recreational facilities are completed and common areas conveyed to HOA

☐ Yes  ☐ No  17. Evidence common area title free of financial encumbrances

Although the above documents are required, they may not be available for submission with the initial package. However they must be submitted as soon as available and before any lots or units in the project can be considered eligible for VA loan guaranty.