

# Condominium Submission Form

## Full Review

**Submission Instructions:** Correspondents must Email this form (either page 1 or page 2) with the applicable documentation listed below to: [Mortgage.condodesk@suntrust.com](mailto:Mortgage.condodesk@suntrust.com) & cc your Account Manager. **Include** in the subject line (required) Truist Loan # and borrower name.

CLIENT CONTACT INFORMATION				
COMPANY NAME				
PRIMARY CONTACT		EMAIL		PH
SECONDARY CONTACT		EMAIL		PH
LOAN/PROJECT INFORMATION				
LOAN NUMBER		EST CLOSE		
BORROWER NAME		LOCK EXP		
PROJECT NAME				
SUBJ. ADDRESS	STREET	CITY	STATE	Zip
ELIGIBILITY CHARACTERISTICS				
PURCHASE OR REFINANCE		OCCUPANCY (o/o, 2 <sup>nd</sup> , n/o/o)		
ATTACHED OR DETACHED		PRODUCT: DU/LP/ KEY JUMBO		

### FULL WARRANTY REVIEW

- ✓ **Attached Projects** with > 4 total units - that also match one or more of the following:
  - New Projects (Except if in Florida, then PERS only)
  - Primary Res. Transactions with LTV/TLTV > 90% (Projects in Florida LTV/TLTV > 75%)
  - NOO & Second Homes Transactions with LTV/TLTV > 75% (Projects in Florida LTV/TLTV > 70%)
  - Projects requiring an exception

#### REQUIRED DOCUMENTATION

- Full Questionnaire \*
- DU / LP (Appraised Value must be correct)
- Appraisal 1073 (DU/PIW\_or LPA/ACE are OK)
- Flood Certificate
- Preliminary Title Report
- Recorded Legal Docs\*\*
- Purchase Contract [As applicable]
- Budget [projects > 4 units]
- Master Insurance:
  - Liability (\$1 mill.) & Property Coverage
  - Fidelity [Projects > 20 unit]
  - Flood [If Zone A or V]
- H06 [Coverage = Adequate per insurer or 20%]

\*Non-Truist Questionnaire forms are accepted. Information not contained in may be supplemented.

Note: Subject Address must match USPS on all documents – Appraisal, Condo Questionnaire, Insurance, Flood Determination, DU/LP

#### AS APPLICABLE:

##### EXCEPTION REQUEST:

- Exceptions requested:

\_\_\_\_\_

\_\_\_\_\_

##### NEW CONSTRUCTION PROJECTS

- 1004D (Subject Unit is complete)
- Occupancy Cert. or 1081
- Recorded Articles of Inc.
- Recorded CC&Rs or Declarations & Amendments
- Recorded By Laws

##### NON-GUT - CONVERSIONS

- Engineer's Report \*\*  
(Not Required for Full Gut Conversions)

##### LITIGATION

- Legal Filing(s) & Insurance engagement letter from HOA

#### NOTES:

**Subject Address must match USPS on all documents:** Appraisal, Condo Questionnaire, Insurance, Flood, DU/ LP

\* **Truist Condo Questionnaire:** Form COR0216 (Non-Truist Questionnaire Forms are acceptable but must have all required information for the review.)

\*\*As applicable

**Insurance Requirements Noted Below** (Page 3)

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## Limited Review & Waivers of Project Reviews

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CLIENT CONTACT INFORMATION			
COMPANY NAME			
PRIMARY CONTACT			
SECONDARY CONTACT			
LOAN/PROJECT INFORMATION			
LOAN NUMBER	EST. CLOSE	LOCK EXP	
BORROWER NAME			
PROJECT NAME			
SUBJ. ADDRESS			
ELIGIBILITY CHARACTERISTICS			
PURCHASE OR REFINANCE		OCCUPANCY (o/o, 2 <sup>nd</sup> , n/o/o)	
ATTACHED OR DETACHED		PRODUCT: DU/LP/KEY/JUMBO	
<p style="text-align: center;"><b><u>LIMITED WARRANTY REVIEW</u></b></p> <p>Attached Projects with &gt; 4 total Units that also match one or more of the following:</p> <ul style="list-style-type: none"> <li><b>Primary Res. Transactions with LTV/TLTV &lt;=90%</b> (Projects in Florida, LTV/TLTV &lt;= 75%)</li> <li><b>NOO &amp; Second Homes Transactions with LTV/TLTV &lt;= 75%</b> (Projects in Florida, LTV/TLTV &lt;= 70%)</li> </ul>	<p style="text-align: center;"><b><u>PROJECT REVIEW WAIVERS</u></b></p> <p>Transactions eligible for waiver review but still need ULDD validation.</p> <ul style="list-style-type: none"> <li><b>Detached Unit Condos</b></li> <li><b>Units in a 2-4 unit Condo Project</b></li> <li><b>Fannie Mae to Fannie Mae 80% LTV R/T refinances</b></li> <li><b>Freddie Mac to Freddie Mac 80% LTV R/T refinances</b></li> </ul>		
<p><b>TWO OPTIONS – Choose only one:</b></p> <p><u>OPTION 1 - REQUIRED DOCUMENTATION</u></p> <ul style="list-style-type: none"> <li>o Questionnaire COR 0216*</li> <li>o DU / LP * (Appraised Value must be correct)</li> <li>o Appraisal 1073 (DU/PIW or LPA/ACE per guidelines are OK)**</li> <li>o Flood Certificate</li> <li>o Preliminary Title Report</li> <li>o Master Insurance: <ul style="list-style-type: none"> <li>- Hazard/Property Coverage (for all units) with wind</li> <li>- Flood [If Zone A or V]</li> </ul> </li> <li>o H06 [Coverage = Adequate per insurer or 20%]</li> </ul> <p><u>OPTION 2 – REQUIRED DOCUMENTATION</u></p> <ul style="list-style-type: none"> <li>o All items above in Option 1 (except the questionnaire) and if no appraisal, need questionnaire.</li> <li>o Instead of Questionnaire - Provide HOA's email response to following questions/confirmations:</li> </ul> <p>Subject line: Address, Project Name &amp; Unit #, TIN#:</p> <ol style="list-style-type: none"> <li>1. # of Units in the Project are ____</li> <li>2. Project does not require mandatory memberships (except HOA itself)</li> <li>3. Is there pending litigation other than collections or foreclosures ** (If so need copy of Complaint, Attorney engagement letter)</li> <li>4. Is there a priority of liens that exceeds 6 months for delinquent dues? If so how long?</li> <li>5. Project does not contain any ineligible condo types: i.e. (refer to section 1.06 in guide for full list)</li> <li>6. Is the project: a Condo-tel, motel, timeshare, houseboat, co-op, segmented ownership or continuing care facility?</li> </ol> <p>*Non-Truist Questionnaire Forms are accepted – information not contained on form may be supplemented.</p> <p>Notes: Subject Address must match USPS on all documents: Appraisal, Condo Questionnaire, Insurance, Flood, DU/ LP</p>	<p>If project meets one of the above requirements for Waiver of Project Review then the following must be sent in for ULDD validation (uniform loan delivery data requirements):</p> <ol style="list-style-type: none"> <li>1. Does the priority of lien exceed 6 months for delinquent HOA dues? Can provide one of the following to answer this question: <ul style="list-style-type: none"> <li>- Email response from HOA</li> <li>- Copy of recorded Condominium Declarations/Bylaws</li> <li>- Copy of state's condo statute</li> </ul> </li> <li>2. Project insurance to include: <ul style="list-style-type: none"> <li>- Master hazard/property coverage with wind</li> <li>- Master Flood Policy (if applicable)</li> <li>- Unit HO-6 policy (if applicable)</li> </ul> </li> </ol>		
<b>Insurance Requirements Noted Below</b>			

# Condominium Submission Form

## NOTES REGARDING INSURANCE

### MASTER INSURANCE CERTIFICATES REQUIREMENTS:

#### Must Contain:

- Name of the HOA and total number of units in project are \_\_\_\_
- Coverage for all buildings and Deductible
- Loan Number, Borrower Name(s) and Subject Address with Unit #
- Mortgagee Clause [either Truist's or Correspondent's is acceptable]

#### As Applicable:

- o If, Master Insurance does not include Walls-In Coverage with "Betterments & Improvements" then:
  - HO6 Policy Required – coverage to include Lesser of 20% of AV OR the HO6 Insurer's estimate of "Adequate Coverage"
- o If, Co-Insurance applies, provide one of the following [Dated within the past 3 years]
  - Insurance Company's Valuation Tool indicating Adequate Coverage or
  - Project Appraisal, or Marshal Swift Evaluation
- o If, FEMA Flood Zone A or V: Flood Policies must be reviewed by STM Flood Dept