



# Single Unit Condo Approval Document

All requests for SUA approval must be submitted and approved prior to case number assignment.

1. A property completed current 9991 form. (The requestor, broker, or LO's branch) goes in box 1.a and that person signs on page 4. If you had to purchase the form from an online website, remember this is a HUD application and all references to "get it on the web", or "see/contact insurance" etc. must be removed and properly filled in. The lender number is provided by your A.E. An electronic style signature is acceptable on this document.
2. A current year's budget (in the month of December, the year to come budget will be required.)
3. A current balance sheet must be less than 90 days old (OR a current bank statement showing the reserves account balance.)
4. An ACORD style proof of Master Insurance coverage (Must show Crime/Fidelity bond/ Employee dishonesty. Must have 30 days remaining on the current policy.)
5. CCR's (Original recorded copy and all amendments if applicable. Most of the time you can get free from the title company.)
6. CCRs/PUD Questionnaire (Section A completely filled out)

The below additional documents may be requested if the above does not qualify:

1. Flood Insurance
2. Reverse Study
3. Most recent Income and Expense statement

**NOTE:**

- Keep a copy of everything. UW may want to see it. Remember a borrower must pass a financial assessment. (property charge history and residual income) in order to use the SUA process.
- A new 9991 form is required for each property, or borrower, but the same documentation can be used if still current. I.E. on a purchase the unit is changed, or you are also originating for a neighbor in the same HOA.
- Must have a minimum of 5 units