

Project Eligibility Review Service (PERS) Approval Request

(For Fannie Mae Condominium Approval Submissions ONLY)

General questions and status inquiries may be emailed to mortgage.condodesk@truist.com

***ALL review requests MUST BE SENT TO THE TRUIST CONDOMINIUM DEPARTMENT IN RICHMOND, VIRGINIA via email to:**
mortgage.condodesk@truist.com

IMPORTANT:

Please add **"PERS Request"** along with the Project Name in the subject line. Collection of ALL required documentation, submission to Fannie Mae and Fannie Mae response time may vary and cannot be guaranteed.

PERS Reviews are subject to the appropriate FEE PAYMENT prior to submission to Fannie Mae. Refer to the Truist Condominium and PUD Approval Requirements document for details.

PERS Reviews are MANDATORY for newly converted NON -gut conversions (all states), new projects that contain one or more units with less than 400 square feet.

RUSH REQUESTS ARE NOT AVAILABLE FOR PERS REVIEWS.

Submit PERS Requests to:			
Truist Condominium Department 1001 Semmes Avenue, Richmond, VA 23224, FAX 866-790-5693			
REQUESTOR INFORMATION:		BUILDER/DEVELOPER INFORMATION:	
Requestor Name:		Company Name:	
Requestor Phone #:		Company Street Address:	
Requestor FAX #:		City State ZIP:	
Requestor Email:		PHONE #:	
Project Name:		Email Address:	
In-Market, Branch code:		Website Address:	

Note: Incomplete submissions will result in delayed turn time.

MINIMUM REQUIRED DOCUMENTS FROM REQUESTOR:	DOCUMENTS REQUIRED FROM BUILDER/DEVELOPER:
<input type="checkbox"/> Submission Form (COR 1433) <input type="checkbox"/> Recorded OR Unrecorded Condo Docs <ul style="list-style-type: none"> ➢ Articles of Incorporation ➢ By-Laws ➢ Declarations ➢ Amendments (if applicable) <input type="checkbox"/> Completed Condo Questionnaire (COR 0216) < 90 days old <input type="checkbox"/> Insurance Certificate <ul style="list-style-type: none"> ➢ Liability (\$1M) ➢ Property ➢ Fidelity (if over 20 units) ➢ Flood (if in flood zone) 	<input type="checkbox"/> Check from Builder/Developer to Truist Condominium Department (made payable to Truist) <input type="checkbox"/> Completed Builder/Developer Information Sheet (COR 1435) <input type="checkbox"/> Prospectus/Public Offering Statement <input type="checkbox"/> Project Development Plan (And Master Development plan-if applicable) <input type="checkbox"/> Recorded Plat Map & Site Plan <input type="checkbox"/> Marketing Plan <ul style="list-style-type: none"> ➢ Marketing Material ➢ Floor Plans ➢ Price List ➢ Upgrades Options with price list <input type="checkbox"/> Sample 1073 Appraisal for typical unit <input type="checkbox"/> Sample Sales contract used for purchase of typical unit <input type="checkbox"/> Completed Pre-Sale Certification worksheet (COR 1434) <input type="checkbox"/> Copies of all pending bona-fide contracts <input type="checkbox"/> Sample Title Policy containing Alta 4 language <input type="checkbox"/> Current Operating Budget <input type="checkbox"/> Current Reserve Study <input type="checkbox"/> Letter from Construction Lender confirming loan is paid as agreed and in good standing. <input type="checkbox"/> Attorney Opinion letter confirming compliance with applicable state law & Exhibit 1 of Fannie Mae Announcement 07-18, as amended by 08-01, as amended by 08-34 <input type="checkbox"/> Completed Fannie Mae Form 1081 (executed by architect, engineer or appraiser) <input type="checkbox"/> Phase 1 Environmental Report (if applicable)
	FOR NON GUT CONVERSIONS: <input type="checkbox"/> Agreement for existing tenants to vacate <input type="checkbox"/> Engineer's Report

Additional comments