

Conventional Condo CPM Approval Request

Gateway Loan #:

Date:

Borrower Name:

Property Address:

Delegated:

YES

NO

City:

State:

DU/DO Approve/Eligible:

- If DU Findings show a **limited review** can be performed when the property is an established project and is **not ineligible as defined in the Fannie Mae Selling Guide**.
 - CPM approval is **NOT** required. [Complete FNMA Short Form 1077/Freddie Mac Form 477](#) and deliver with closed loan file. As a reminder, Gateway will not review Limited Review loans prior to closing.
- If DU Findings show the property is **NOT** eligible for the limited review process, a **CPM approval is required**.
 - The lender must conduct a review of the project, with the aid of the Condo Project Manager (CPM). The client is required to complete [FNMA Full Form 1076/Freddie Mac Form 476](#) and submit with other required documents for CPM review.

LP Approve/Eligible:

- Check [FNMA Approved Project List for Limited Approved Condos](#) and [FNMA Condo Guidelines](#):
 - **If approved CPM approval is NOT required.** Complete FNMA Short Form 1077/Freddie Mac Form 477 and deliver with closed loan file.
 - **If not approved CPM approval is required.** Complete FNMA Full Form 1076/Freddie Mac Form 476 and submit with other required documents for CPM review.

Steps after determining CPM Approval is required:

1. Register loan in GEMS
2. Share conventional loan appraisals with Gateway in UCDP, Gateway Aggregator ID is AAZ008
3. Upload required documents to GEMS. **Note: DO NOT change "Status" after uploading docs.**

AUS Findings	FNMA Full Form 1076/Freddie Mac Form
1003 Loan Application	476 Condo Association Insurance
Appraisal (if available)	Condo Budget Letter
Purchase Contract (fully executed)	1008 with Project Classification completed
Conventional Condo CPM Approval Request (this form)	
All other applicable documents pertaining to the exception request reason	

4. Email form to condoreviewteam@gatewayloan.com
5. **Note:** Gateway is required to re-submit for CPM approval if the appraisal is not included in the original request. This could result in a CPM decline.

Client Requesting:

Underwriter Requesting:

Phone Number:

Email:

Response Time is 48 hours.

Disclaimer: Exceptions may be subject to lock price adjustments. Gateway's review in advance and exception approval does not release the Client's representations and warranties that all loans comply with all applicable federal, state and local laws and/or regulatory lending guidelines, as well as licensing requirements; requirements of Fannie Mae, Freddie Mac, FHA, ONAP Section 184, VA and USDA; and compliance with all terms, representations and warranties contained in the Gateway First Bank, Correspondent Lending Loan Purchase and Sale Agreement.