



CONDO APPROVAL REQUEST

Gateway Loan #

Date

Borrower Name:

Property Address

Delegated Yes No

City

State

Limited Review Eligible Transactions: Attached units in established condo projects (for projects outside of Florida) attached units in established projects located in Florida are subject to more restrictive LTV ratio requirements under the limited review process.

Occupancy Type	Maximum LTV, CLTV, HCLTV, Ratios
Principal Residence	90%
Second Home	75%
Investment Property	75%

All Other Condos require Full Review

Steps to request a Condo Review

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

DU/LPA Findings (Approve/Eligible)	Condo Project Questionnaire Form 1076
1003/URLA Loan Application	HOA Master Insurance Policy
Appraisal (if available)	Property/Building Coverage for Common Areas
Purchase Contract (fully executed)	Flood Insurance (if applicable)
Condo Approval Request (this form)	

Additional required documents for Full Review:

 - HOA's Annual Budget & HOA Certificate of Insurance (property, \$1 million liability, fidelity bond aka employee dishonestly aka crime coverage)
 - 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 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 Purchase and Sale Agreement. Gateway First Bank, Correspondent Lending, Member FDIC. Equal Housing Lender. NMLS 7233. HQ: 244 South Gateway Place, Jenks, OK 74037. Tel: 877.406.8109. Maryland Mortgage Lender License 19468.