

[Lender Name]
[Lender Address]
[City, State, Zip Code]
[Phone Number]

[Date]

[Homeowner Association/Developer Name]
[Project Address]
[City, State, Zip Code]

RE: Condominium Project Pre-Approval Letter

Project Name: [Project Name]
Project Phase: [Phase Number, if applicable]
Lender Project ID: [Internal ID Number]

To Whom It May Concern,

[Lender Name] has completed a project review of the above-referenced condominium project. Based on the documentation provided and reviewed as of [Date of Review], the project meets the eligibility requirements for a Freddie Mac [Exempt Review / Full Review] in accordance with the Freddie Mac Single-Family Seller/Service Guide.

This pre-approval is subject to the following conditions:

- The project must continue to maintain insurance coverage that meets Freddie Mac requirements at the time of each individual loan closing.
- No more than 25% of the total units in the project may be used for commercial or non-residential purposes.
- No more than 15% of the total units may be 60 days or more past due on their HOA common expense assessments.
- For new construction, the project must meet minimum pre-sale and completion requirements as defined by Freddie Mac.
- There must be no pending litigation against the HOA that involves the safety, structural soundness, functional obsolescence, or habitability of the project.

This determination is valid until [Expiration Date, typically 6-12 months] or until there is a material change in the project's status, legal structure, or financial condition. [Lender Name] reserves the right to request updated documentation and rescind this pre-approval should the project no longer meet Freddie Mac eligibility standards.

This letter is for the internal use of [Lender Name] and does not constitute a guarantee of funding for any individual mortgage loan applicant. Individual borrowers must still meet all credit, income, and asset underwriting guidelines.

Sincerely,

[Signature]

[Name of Project Review Officer]

[Title]

[Lender Name]