

RESCISSION OF VA ACCEPTANCE OF HUD/FHA/USDA CONDOMINIUM APPROVALS

1. Purpose. The purpose of this change is to clarify when VA can and cannot accept HUD/FHA/USDA condominium project approvals.
2. Action
 - a. VA **can accept HUD/FHA/USDA condominium approvals** if the project approval was dated prior to December 7, 2009.
 - b. VA **cannot accept HUD/FHA/USDA condominium approvals** if the project approval was dated on or after December 7, 2009.
 - c. VA **cannot accept phases annexed into the project approved by HUD/FHA/USDA** if the annexation occurred on or after December 7, 2009. If this is the case, a full review of the legal documents for the entire project must be performed by VA.

By Direction of the Under Secretary for Benefits

Mark Bologna, Director
Loan Guaranty Service

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SS (26A1) FLD: VBAFS, 1 each (Reproduce and distribute based on RPC 2022)

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