



March 1, 2018

NOTICE OF EXPIRATION

Saddle Ridge Condominiums
C/O Association & Community Management
9250 W 5th Ave
Lakewood, CO 80226
FHA Condo ID: D003106

Dear Board of Directors,

The FHA Certification for **Saddle Ridge Condominiums** is due to expire on 7/25/2018. In order to remain FHA Certified your community must apply for Re-Certification. It is best to do this 2-3 months prior to the expiration date to ensure that the FHA Approval does not lapse. Once expired, FHA insured loans and reverse mortgages cannot be used in the community.

Upon receipt of a signed contract, we will send our Step 1 questionnaire and document list. The total cost for our service is **\$765**. There are no hidden charges or fees payable to the FHA.

Please note, for submission purposes, the following that are included in our all-inclusive fee:

- All condo plans, annexations, supplemental CCRs, amendments and tract maps
 - *(Note: most other submission services do not include this in their cost)*
- FREE eligibility review and "Don't Pass, Don't Pay" guarantee (for all eligible communities)

FHA Review is a 3rd party submission service that specializes in both the FHA and VA Certification processes. If you have any questions regarding either of these certifications, or our service, please do not hesitate to contact us.

For more info, contact me at natalie@fhareview.com or 714.536.6500.

Sincerely,

A handwritten signature in black ink that reads "Natalie Stewart".

Natalie Stewart
President – FHA Review





FHA CERTIFICATION (RENEWAL) – PREPARATION AND SUBMISSION

Date: March 1, 2018
Association: Saddle Ridge Condominiums
Submitted to: Association & Community Management
Condo ID: D003106

Eligibility Review

- Consultant reviews completed questionnaire and submitted documents to determine if approval is achievable.
- Eligibility issues that are discovered will be identified and submitted to the primary contact via email.
- Consultant will advise of solutions to remedy eligibility issues.
- FHA Review will not proceed to submission stage until eligibility issues are resolved.
- Condominium projects with special assessments, pending litigation, outstanding loans, inadequate reserve funding, or other unique and special circumstances will require additional review. These projects may not qualify for our payment guarantee and the \$765 submission fee may be non-refundable if rejected by HUD. Consultant will advise of this situation before proceeding.

FHA Package Preparation and Submission

- Consultant will obtain additional required documents including recorded plat maps, supplemental phasing documents, site plans, FEMA Flood Plain maps, and evidence of Transfer of Control.
- Preparation of Submission Package, including required forms and documents, cover letter, Appendix A, and custom submission in FHA preferred format (per regional HOC requirements).
- Consultant will submit completed package to appropriate regional HOC for HRAP review.
- Consultant will notify primary contact of any issues that arise during the HRAP review process.
- HUD may request additional documents or information, if this occurs, Consultant will work with the primary contact and submit as requested.
- Consultant will notify primary contact of FHA Approval.
- If rejected by HUD, Consultant will work with the primary contact to resolve deficiencies.
- After approval, Consultant will archive submission and notify contact of expiration date and renewal terms.

Payment Terms

- Condominium Projects deemed eligible will qualify for our “Don’t Pass, Don’t Pay” guarantee and will be invoiced upon Approval. Payment is due Net 30.
- Condominium Projects that do not meet eligibility criteria may continue upon request, however the full \$765 fee may be non-refundable. Consultant will advise primary contact before proceeding with submission.
- Eligible communities that are Rejected by HUD and are unable to gain approval will not be charged any fees.

(10% Renewal Discount) TOTAL: \$765.00 SR initial

NOTES:

1. Management Company / HOA must provide consultant all documents on document list at no charge.
2. This contract is for FHA Project Approval Only. No guarantees are made for individual Loan Eligibility.
3. FHA Review cannot guarantee project approval by HUD.
4. FHA Approval is valid for 2 years. Association is eligible to renew (6) months prior to expiration date.
5. If the Condo Project becomes ineligible, or discrepancies are discovered post approval ie. Litigation, Major Disaster, or Construction Defect, HUD may withdraw the certification. Refunds will not be given.
6. Consultant will use title searches, and internal resources to obtain Annexations, Condo Plans, Tract maps, Affordable Housing agreements, and other documents filed with local counties. If these documents are unobtainable by these means, it will be the responsibility of the primary contact to supply these documents.
7. Materials prepared by FHA Review for submission purposes will not be released.

Submitted by:

Accepted by:

Natalie Stewart

FHA Review

x Linda J Meyer
Saddle Ridge Condominiums
President

Date: March 1, 2018

Date: 3/26/18