

CONDO PROJECT REVIEW DESK PROCEDURES

Conventional or Jumbo transactions that require a Condo Project Manager (CPM) / Full review, CMG Financial will review the project to determine eligibility and ensure the project meets investor guidelines.

To expedite the review process, please ensure packages are complete as per the applicable checklist.

Conventional / Jumbo:

- CPM / Full Review Checklist - <http://docs.cmgfi.com/correspondent/CPM-Full-Review-Checklist.pdf>
- HOA Cert for CPM Review - <http://docs.cmgfi.com/correspondent/HOA-Cert-for-CPM-Review.pdf>

The CMG Condo Desk will contact you if additional documentation is needed or upon project approval.

For CMG Loans in Process:

CPM/Full reviews may be requested by sending the required Condo documentation per CMG checklist to: condo@cmgfi.com and CC your Correspondent Liaison. Reference CMG Loan #, Borrower last name and type of review needed in the subject line.

The Condo Review Process Takes:

- Approximately 48 hours for initial review
- Suspended submissions require an additional 24 hours for a review of updated documentation
- Fannie Mae exceptions require 3-5 business days
- If a Fannie Mae consultation is required, the CMG Condo Project review team will provide an expected turn time
- Upon review, CMG will provide notification of any conditions required

For Proposed Loans Not yet in Process:

CPM/Full reviews may be requested by sending the required Condo documentation per CMG checklist to your Correspondent Liaison and reference "CPM/Full Condo Review" in the subject line and specify this is for a proposed loan not yet in process.

When needed, CMG will submit an exception request to Fannie Mae.

- *Note: An exception waiver is never considered or granted for minimum insurance requirements*

Thank you for choosing CMG Financial Correspondent Lending

3160 Crow Canyon Road, Suite 400, San Ramon, CA. 94583 | 800.501.2001 | NMLS #1820 | www.cmgfi.com

