RESCISSION OF VA ACCEPTANCE OF HUD/FHA 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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