

## **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

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Loan Guaranty Service

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