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Earlier this year the FHA announced new certification requirements for condominium associations to be eligible for certain federal mortgage loans and insurance programs. As a follow up to the new approval process, The U.S. Department of Housing and Urban Development (“HUD”) recently issued a revised timeline for condominium certification. This memorandum summarizes the changes in the FHA approval process timeline.

On December 9, 2010, FHA announced a revised schedule for condominium project approval expirations and urged all condominium communities wishing to retain FHA approval to complete the recertification process. If you have not already done so, we recommend that you begin the recertification process as soon as possible.

The new schedule for project approval expirations is below:

<b>Initial Project Approval Dates</b>	<b>Current Expiration Date</b>	<b>New Expiration Date</b>
1972 – 1980	December 7, 2010	December 31, 2010
1981 – 1985	December 7, 2010	December 31, 2010
1986 – 1990	December 7, 2010	May 31, 2011
1991 – 1995	December 7, 2010	July 31, 2011
1996 – 2000	December 7, 2010	August 31, 2011
2001 – 2005	December 7, 2010	September 30, 2011
2006 – 2008 (Sept)	December 7, 2010	March 31, 2011

Due to the volume of condominium associations nationally, FHA explained that “[t]he extensions were granted to reduce the impact of processing and reviewing the number of project approvals expiring at the same time while recognizing current housing market conditions.” Additionally, the FHA announced that “it is not anticipated that any further extensions of project approvals will be issued.”

Again, we recommend that you begin the FHA certification process as soon as possible. If you would like any guidance in the approval process our office would be more than happy to assist you.

**This document is intended to provide general information. It does not and cannot provide specific legal advice. For additional information or answers to questions, you may contact our office at 480-456-1500.**

