



# eCLE

Continuing Legal Education

## Challenges in Obtaining Secondary Market Condominium Pre-Approval in a Volatile Regulatory Environment

Wednesday, June 16, 2010

1:00 PM – 2:30 PM Eastern | 12:00 PM – 1:30 PM Central | 11:00 AM – 12:30 PM Mountain | 10:00 AM – 11:30 AM Pacific

### PROGRAM INFORMATION

The recent credit market crisis has limited the ability of residential condominium purchasers to obtain conventional loans. In response to this, developers of condominium projects have increasingly sought secondary market approval for their projects. However, secondary market requirements have been a moving target over the last two years as FHA, Fannie Mae and Freddie Mac have instituted significant program changes.

This program will give an overview of these recent changes and will include a discussion of the impact of HUD Mortgagee Letters 2009-46 A and 2009-46B issued on November 6, 2009 and whether of HUD Handbook 4150.1 Rev-1 and Appendix 24 to HUD Handbook 4265.1 Chg 4 continue to have applicability to FHA loans. Attendees will have the benefit of hearing from one of the secondary market lenders directly as **Joseph L. Minnich, III** with *Fannie Mae in Washington, DC* will discuss FNMA's program requirements and what they look for in processing applications for project approval.

This program will also compare and contrast the major FHA, VA, Fannie Mae and Freddie Mac requirements. Attendees will be provided with a Matrix of Secondary Market Requirements for Condominium Unit Loans by **Ken Kuehnle** of *Allen Kuehnle Stovall & Neuman LLP*, which organizes (by subject matter) the requirements of the various secondary market lenders, guarantors and insurers who deal in condominium unit loans, so that attendees representing developers can:

- Analyze what is needed in condominium documents to "qualify" the project; and
- Have a checklist of items to review when evaluating how difficult (or easy) it will be to qualify a specific project.

### OUR EXPERTS:

**Ken Kuehnle**, *Allen Kuehnle Stovall & Neuman LLP*, Columbus, OH  
**Joseph L. Minnich, III**, *Fannie Mae*, Washington, DC  
**Daniel Q. Orvin**, *Buist Moore Smythe McGee PA*, Charleston, SC

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<http://www.abanet.org/rpte/eCLE/programs/2010/RP0RFH/home.html>

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Event Code: RP0RFH

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### TUITION/FEEES

\$85 RPTE Section Members  
 \$150 ABA Members  
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 \$60 Additional registrants same phone line  
 FREE Law Students\*

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### ALL PARTICIPANTS MUST REGISTER

Cancellations and requests for refunds will be honored on the following basis: Two business days or more, 100% refund; one business day or less, 100% refund minus the \$25 administrative fee. Substitute registrants are welcome.

1.5 hours of CLE credit in 60-minute states/1.8 hours of CLE credit in 50-minute states have been requested in states accrediting ABA teleconferences and live audio webcasts.\*\*

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