

TOWNE FAMILY OF COMPANIES

BULLETIN

TO: Our Valued Clients

Date: June 7, 2018

**SUBJECT: VA PROCESSING OF MICHIGAN
SITE CONDOMINIUMS**

BULLETIN: 18JUN07

***** IMPORTANT NOTICE *****

We are pleased to announce that VA has made changes to processing requirements for site condominiums (also known as detached condos) located in the state of Michigan and will no longer require VA approval of these projects.

Effective immediately, site condominiums in the state of Michigan will be processed in the same manner as single-family detached homes.

You must still identify the property as a condominium in item 3A of the WebLGY online appraisal request but will not have to provide a Condominium ID number.

Appraisers are still required to complete the appraisal on form 1073 (Condo appraisal form) and complete the Project Information Section.

Remember, this variance applies to properties within the State of Michigan ONLY. Detached condominium projects outside of the State of Michigan must still be approved by VA.

Thank you,
Towne Family of Companies