



Fannie Mae Guidelines and Connecticut's Nine-Month Priority for Common Charges

In its 2013 legislative session, the Connecticut General Assembly amended Conn. Gen. Stat. § 47-258(b), to extend the priority given to unpaid common charges from six months to nine months. We have been asked how this nine-month priority is affected by Fannie Mae's general policy of requiring that there be no more than six months' priority given to common expense assessments.

In January 2014, Fannie Mae issued a [Selling Guide Announcement](#) which takes into account certain legislative changes that have extended the priority period beyond six months. Fannie Mae states that if a condominium or PUD project is located in a jurisdiction that enacted a law on or before January 14, 2014 that provides for a priority lien that is greater than six months, then the maximum number of months permitted under that jurisdiction may have priority over Fannie Mae's mortgage lien.

Accordingly, Fannie Mae does accept mortgages for common interest communities in Connecticut, despite the extended priority period. This information may be helpful, if you encounter a situation with a lender who questions whether a common interest community in Connecticut fails to meet Fannie Mae's requirements regarding priority for common charges.

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