

Amanda Buffinton Quoted in Business Observer Article on New Federal Rule Regarding Condo Loans

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[Amanda Buffinton](#), a partner in Shutts & Bowen LLP's Tampa office, was recently quoted in a Business Observer article, discussing new Fannie Mae and Freddie Mac requirements that could create serious hurdles for people looking to buy, sell or refinance condominium units.

The article, "Rules to promote condo safety could keep buyers out of the market," references a letter that Fannie Mae issued in October detailing new requirements for lenders to satisfy to be capable of selling loans to Fannie Mae in the secondary mortgage market. The new requirements could not only make it harder for buyers to purchase condo units, but they also raise liability concerns for condominium associations.

In the article, Amanda points out that both buyers and lenders will be impacted by the new requirements as lenders who intend to issue loans on condominiums and resell them to Fannie Mae or Freddie Mac will need to obtain information and documentation to demonstrate, among other things, that the condominium building does not have significant deferred maintenance that could affect the building's structural integrity. Amanda also discusses considerations for condominium associations that are being asked to complete the Fannie Mae condominium project questionnaires for loan underwriting. "I would advise HOAs to consult with their association counsel regarding how the forms should be completed," said Amanda. "If the association determines that it should complete the form, it should be cautious about the accuracy of the responses."

To read the article in full, [click here](#).

About Amanda B. Buffinton

[Amanda B. Buffinton](#) is a partner in the Tampa office of Shutts & Bowen LLP, where she is a member of the Construction Litigation Practice Group. A Martindale Hubbell AV® Preeminent™ rated attorney, Amanda is also Board Certified in Construction Law by The Florida Bar. Amanda specializes in the litigation and arbitration of complex claims related to professional negligence and design errors and omissions. She also regularly represents design professionals, contractors, owners and developers in various types of construction disputes including claims related to landfills owned by electric generation facilities, storm water systems, retail structures, roadways and bridges, hospitals, municipal wastewater treatment facilities, warehouse structures, large condominium and multi-

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family structures, and sinkhole remediation design.

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