

**AMENDMENT TO H.R. 1728, AS REPORTED  
OFFERED BY MR. WEINER OF NEW YORK**

At the end of the bill, add the following new title:

1 **TITLE VIII—FANNIE MAE GUIDE-**  
2 **LINES FOR PURCHASE OF**  
3 **CONDOMINIUM AND COOPER-**  
4 **ATIVE HOUSING MORTGAGES**

5 **SEC. 801. GUIDELINES FOR PURCHASE OF CONDOMINIUM**  
6 **AND COOPERATIVE HOUSING MORTGAGES.**

7 The Federal National Mortgage Association shall im-  
8 mediately revise its standards and guidelines regarding  
9 purchase of mortgages for condominium and cooperative  
10 housing by such Association to provide that, for purposes  
11 of any pre-sale eligibility requirement relating to the per-  
12 centage of dwelling units in a condominium or cooperative  
13 housing project that must be sold or under a bona fide  
14 contract for purchase, the Association shall consider the  
15 characteristics and strength of the regional housing mar-  
16 ket in which the project is located. Such standards and  
17 guidelines shall provide that in the case of any such re-  
18 gional market for condominium or cooperative housing  
19 that is determined to be strong, the Association will not

- 1 require that more than 30 percent of the units in such
- 2 a project be sold or under bona fide contract for purchase.

