

By Senator Rodriguez

40-01862-26

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## Senate Resolution

A resolution urging the alignment of condominium lending guidelines among all states and eliminating the disproportionate down payment requirements that uniquely burden Florida homeowners.

WHEREAS, the Federal National Mortgage Association, in its 2025 Selling Guide, establishes that attached units in established condominium projects located in this state which are principal residences are subject to a maximum loan-to-value (LTV) ratio of 75 percent under a lender-limited review, and

WHEREAS, that same guide allows attached units in established condominium projects located outside of this state to qualify for financing with a maximum LTV ratio of 90 percent under identical review criteria, and

WHEREAS, condominiums are the most common form of attached dwellings and represent a path to first-time homeownership in many urban areas across this state, and

WHEREAS, requiring a 25 percent down payment on such properties places homeownership beyond the reach of countless working families and young buyers, forcing them to delay or abandon their pursuit of the American Dream, and

WHEREAS, these disproportionate and geographically selective lending restrictions have adversely affected millions of Floridians, constraining access to credit, limiting economic mobility, and reducing real estate market activity that fuels local economies, and

WHEREAS, this disparate treatment has resulted in significant economic consequences, including diminished

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30 condominium sales, reduced property tax revenues, and lost  
31 opportunities for generational wealth creation throughout this  
32 state, and

33 WHEREAS, the United States recognizes that equal access to  
34 credit is a cornerstone of fair housing, and the Civil Rights  
35 Act of 1866 guarantees equal rights to purchase and sell real  
36 property, and

37 WHEREAS, the Fair Housing Act, the Equal Credit Opportunity  
38 Act, the Federal National Mortgage Association, and the Home  
39 Mortgage Disclosure Act prohibit discrimination in housing and  
40 lending practices based on geography or any other protected  
41 category, and

42 WHEREAS, Floridians deserve the same equitable access to  
43 mortgage credit and homeownership opportunities afforded to  
44 citizens in all other states, NOW, THEREFORE,

45  
46 Be It Resolved by the Senate of the State of Florida:

47  
48 That the Federal Housing Finance Agency is urged to direct  
49 the Federal National Mortgage Association and the Federal Home  
50 Loan Mortgage Corporation to eliminate the increased down  
51 payment requirements imposed on Florida condominium buyers when  
52 requesting a lender-limited review of an established project,  
53 thereby ensuring parity and fairness in the housing finance  
54 system nationwide.

55 BE IT FURTHER RESOLVED that copies of this resolution be  
56 dispatched to the President of the United States, the President  
57 of the United States Senate, the Speaker of the United States  
58 House of Representatives, and to each member of the Florida

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59 delegation to the United States Congress.