

CONDOMINIUM QUESTIONNAIRE – FULL FORM

Loan #: _____ Subject Address: _____
 Borrower(s) Name: _____
 City: _____ State: _____ Zip Code: _____
 Project Name: _____ HOA Name (if different from project legal name): _____
 Tax ID: _____ HOA Management Company Tax ID: _____
 Name of Master or Umbrella Association (if applicable): _____

UNIT INFORMATION	SUBJECT PHASE	ENTIRE PROJECT
• Total # of units in project		
• # of units sold and closed		
• # of units under contract		
• # of units that are primary residence		
• # of units that are second home		
• # of units that are or will be rentals		
• # of units still with developer		
• # of units owned by the HOA		
Monthly HOA Fee \$ _____	Year Project Built: _____	

PROJECT INFORMATION	YES	NO
1. Is the project 100% complete, including all construction or renovation of units, common elements, and shared amenities for all project phases? If no, complete the following: How many phases have been completed? _____ How many total phases are legally planned for the project? _____ How many total units are planned for the project? _____	<input type="checkbox"/>	<input type="checkbox"/>
2. Is the project subject to additional phasing or annexation?	<input type="checkbox"/>	<input type="checkbox"/>
3. Is the project legally phased?	<input type="checkbox"/>	<input type="checkbox"/>
4. Are all planned amenities and common facilities fully complete?	<input type="checkbox"/>	<input type="checkbox"/>
5. Homeowner's Association been turned over to the unit's owner. If so, provide date it was turned over to unit's owner.	<input type="checkbox"/>	<input type="checkbox"/>
6. At least 90% of the total units sold and closed.	<input type="checkbox"/>	<input type="checkbox"/>
7. Does the project contain any of the following (check all that apply):		
A. Hotel/motel/resort activities, mandatory or voluntary rental-pooling arrangements, or other restrictions on the unit owner's ability to occupy the unit	<input type="checkbox"/>	<input type="checkbox"/>
B. Deed or resale restrictions	<input type="checkbox"/>	<input type="checkbox"/>
C. Manufactured homes	<input type="checkbox"/>	<input type="checkbox"/>
D. Mandatory fee-based memberships for use of project amenities or services	<input type="checkbox"/>	<input type="checkbox"/>
E. Non-incident income from business operations	<input type="checkbox"/>	<input type="checkbox"/>
F. Supportive or continuing care for seniors or for residents with disabilities	<input type="checkbox"/>	<input type="checkbox"/>



FINANCIAL INFORMATION:

How many unit owners are 60 or more days delinquent on common expense assessments? _____

In the event a lender acquires a unit due to foreclosure or a deed-in-lieu of foreclosure, is the mortgagee responsible for paying delinquent common expense assessments? Yes No

*If Yes, for how long is the mortgagee responsible for paying common expense assessments? (select one)
 1 to 6 months 7 to 12 months more than 12 months

Is the HOA involved in any active or pending litigation? Yes No

*If Yes, attach documentation regarding the litigation from the attorney or the HOA. Provide the attorney's name and contact information:

NAME: _____ PHONE: _____

NEWLY CONVERTED OR REHABILITATED PROJECT INFORMATION:

Is the project a conversion within the past 3 years of an existing structure that was used as an apartment, hotel/resort, retail or professional business, industrial or for other non-residential use? If yes, complete the following:

NEWLY CONVERTED OR REHABILITATED PROJECT INFORMATION			
1.	In what year as the property built?	_____	
2.	In what years was the property converted?	_____	
			YES
			NO
3.	Was the conversion a full gut rehabilitation of the existing structure(s), including replacement of all major mechanical components?	<input type="checkbox"/>	<input type="checkbox"/>
4.	Does the report from the licensed engineer indicate that the project is structurally sound, and that the condition and remaining useful life of the project's major components are sufficient?	<input type="checkbox"/>	<input type="checkbox"/>
5.	Are all repairs affecting safety, soundness, and structural integrity complete?	<input type="checkbox"/>	<input type="checkbox"/>
6.	Are replacement reserves allocated for all capital improvements?	<input type="checkbox"/>	<input type="checkbox"/>
7.	Are the project's reserves sufficient to fund the improvements?	<input type="checkbox"/>	<input type="checkbox"/>

OWNERSHIP & OTHER INFORMATION:

Complete the following table if more than one unit is owned by the same individual or entity.

Individual / Entity Name	Developer or Sponsor (Yes or No)	Number of Units Owned	Percentage Owned of Total Project Units	Number Leased at Market Rent	Number Leased under Rent Control
			%		
			%		
			%		
			%		



Do the unit owners have sole ownership interest in and the right to use the project amenities and common areas?

Yes No

If no, explain who has ownership interest in and rights to use the project amenities and common areas:

Are any units in the project used for commercial or non-residential purposes? Yes* No

*If Yes, complete the following:

Type of Commercial or Non-Residential Use	Name of Owner or Tenant	Number of Units	Square Footage	% Square Footage of Total Project Sq. Ft.
				%
				%
				%
				%

What is the total square footage of commercial space in the building that is separate from the residential HOA? Include above and below grade space used for commercial purposes, such as public parking facilities, retail space, apartments, commercial offices, and so on.

Total square footage of commercial space

INSURANCE INFORMATION & FINANCIAL CONTROLS

Are units or common elements located in a flood zone? *Yes No

*If Yes, flood coverage is in force equaling (***select only one option below***):

- 100% replacement cost
- maximum coverage per condominium available under the National Flood Insurance Program
- some other amount (*enter amount here*) \$_____

Check all of the following that apply regarding HOA financial accounts:

- HOA maintains separate accounts for operating and reserve funds.
- Appropriate access controls are in place for each account.
- The bank sends copies of monthly bank statements directly to the HOA.
- Two members of the HOA Board of Directors are required to sign any check written on the reserve account.
- The Management Company maintains separate records and bank accounts for each HOA that uses its services.
- The Management Company does not have the authority to draw checks on, or transfer funds from, the reserve account of the HOA.



Supply the information requested below. Do NOT enter "contact agent."

Type of Insurance	Carrier/Agent Name	Carrier/Agent Phone Number	Policy Number
Hazard			
Liability			
Fidelity			
Flood			

CERTIFICATION:

The undersigned certifies that the information and statements contained on this form and any attachments to this form are true and correct. The undersigned further represents and warrants that he/she is a duly authorized representative of the Homeowner's Association.

The Condo/HOA Representative must sign and date this form within 30 days of closing.

Name of HOA Representative _____ Signature of HOA Representative _____

HOA Representative Title _____ Date Signed _____

HOA Contact Address _____ HOA Telephone # _____ HOA E-Mail Address _____