

CONDO/PUD PROJECT QUESTIONNAIRE

BORROWER'S NAME: _____ **LOAN NUMBER:** _____

I - BASIC PROJECT INFORMATION

1	Project Legal Name	
2	Project Physical Address	
3	Subject Unit #	
4	Subject Unit Phase	
5	Regular Monthly HOA Dues (per unit)	
6	HOA Management Address	
7	HOA Name (if different from Project Legal Name)	
8	HOA Tax ID #	
9	HOA Management Company Tax ID #	
10	Name of Master Umbrella Association (if applicable)	

PROJECT CHARACTERISTICS

11 Does the project contain or exhibit any of the following characteristics? *Check all that apply*

A	Hotel/motel/resort activities	I	Non-residential zoning
B	Deed or resale restrictions	J	Units that are less than 400 sq. feet
C	Manufactured homes Single-wide manufactured homes in project	K	Interior doors that adjoin different units
D	Mandatory fee-based memberships for use of project amenities or services	L	Mandatory or voluntary rentals-pooling arrangements
E	Leases with a third party for access to recreational facilities	M	Restrictions on the unit owner's ability to occupy the unit
F	Non-incident income for business operations	N	Daily cleaning services
G	Supportive or continuing care for seniors or for residents with disabilities	O	Central key system
H	Timeshare, fractional, or segmented ownership projects	P	Franchise agreements

ADDITIONAL DETAILS, IF APPLICABLE

II - PROJECT COMPLETION INFORMATION

1	Is the project 100% complete, (including all construction or renovation of units, common elements, and shared amenities for all project phases)?	Yes	No
1A	Is the project subject to additional phasing or annexation?	Yes	No
1B	Is the project legally phased?	Yes	No
1C	How many phases have been completed?		
1D	How many total phases are legally planned for the project?		
1E	How many total units are planned for the project?		
1F	Are all planned amenities and common facilities fully complete?	Yes	No
2	Has the developer transferred control of the HOA to the unit owners?		
	Yes, date transferred: _____		No, estimated date of transfer will occur: _____
3	Does the project allow units to be leased or rented for less than a 30-day period? If yes , please complete the table below.	Yes	No
3A	Are short-term rentals advertised by the HOA, or does the HOA in any way facilitate or participate in short-term rentals?	Yes	No
3B	Does the project have an on-site check-in rental desk?	Yes	No
3C	Does the project offer food or cleaning services?	Yes	No

III - NEWLY CONVERTED OR REHABILITATED PROJECT INFORMATION

1	Is the project 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 table below:	Yes	No
1A	In what year what the property built?		
1B	In what year was the property converted?		
1C	Was the conversion a full gut rehabilitation of the existing structure(s), including replacement of all major mechanical components?	Yes	No
1D	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?	Yes	No
1E	Are all repairs affecting safety, soundness, and structural integrity complete?	Yes	No
1F	Are replacement reserves allocated for all capital improvements?	Yes	No
1G	Are the project's reserves sufficient to fund the improvements?	Yes	No

IV - FINANCIAL INFORMATION

1	How many unit owners are 60 or more days delinquent on common expense assessments?		
2	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? If yes , for how long is the mortgagee responsible for paying common expense assessments? <i>(select one)</i>	Yes	No
		1 to 6 mo.	
		7 to 12 mo.	
		More than 12 mo.	
3	Is the HOA involved in any mediation, pre-litigation, pending litigation, or active litigation? If yes , attach documentation regarding the litigation from the attorney or the HOA. Provide the attorney's name and contact information.	Yes	No
3A	Attorney's name and contact information <i>(if applicable)</i> :		

V - BUILDING SAFETY, SOUNDNESS, STRUCTURAL INTEGRITY, AND HABITABILITY

1	When was the last building inspection by a licensed architect, licensed engineer, or any other building inspector?		
2	Did the last inspection have any findings related to the safety, soundness, structural integrity, or habitability of the project's building(s)? 2a) If yes, have recommended repairs/replacements been completed? If the repairs/replacements have not been completed, answer the following questions: 2b) What repairs/replacements remain to be completed? 2c) When will the repairs/replacements be completed?	Yes	No
		Yes	No
3	Is the HOA aware of any deficiencies related to the safety, soundness, structural integrity, or habitability of the project's building(s)? 3a) If yes, what are the deficiencies? 3b) Of these deficiencies, what repairs/replacements remain to be completed? 3c) Of these deficiencies, when will the repairs/replacements be completed? 3d) Does the project have an acceptable Certificate of Occupancy and/or has the project passed local regulatory inspections or re-certifications? (Provide documentation if applicable)	Yes	No
		Yes	No
4	Are there any outstanding violations of jurisdictional requirements (zoning ordinances, codes, etc.) related to the safety, soundness, structural integrity, or habitability of the project's building(s)? 4a) If yes, provide notice from the applicable jurisdictional entity	Yes	No
5	Are there any plans for repairs or maintenance that would require full or partial evacuation of any building(s) in the project to complete them? 5a) If yes, explain reason and duration:	Yes	No
6	Are there any scheduled repairs or maintenance over \$3,000 that are not fully funded/budgeted? 6a) If yes, provide further explanation and amount of repairs/maintenance: 6b) If yes, will this be undertaken within the next 12 months?	Yes	No
		Yes	No
7	Does the HOA have any current or proposed special assessments? Select One: Current Proposed None If there are current or proposed special assessments, answer the following questions: 7a) Provide the reason for the special assessment, the total amount assessed, the repayment terms, and the unit owner's monthly obligation. (If repairs are needed, provide the associated total cost of repair):		

	7b) Is the assessment already included in the unit owner's HOA dues?	Yes	No
	7c) If the special assessments are current, has at least 95% of the amount budgeted for the special assessment been collected?	Yes	No
	NOTE: If there are current or proposed special assessments, provide budget and balance sheet for review of financial stability.		

VI - OWNERSHIP & OTHER INFORMATION

1	Complete the following information concerning ownership of units:	Entire Subject	Subject Legal Phase (in which the unit is located) if applicable
	Total number of units		
	Total number of units sold and closed		
	Total number of units under bona-fide sales contracts		
	Total number of units sold and closed or under contract to owner-occupants		
	Total number of units sold and closed or under contract to second homeowners		
	Total number of units sold and closed or under contract to investor owners		
	Total number of units being rented by developer, sponsor, or converter		
	Total number of units owned by the HOA		

2	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	If owns over 20% of total project units, is owner current on all HOA dues?
	Yes	No		%			
	Yes	No		%			
	Yes	No		%			
	Yes	No		%			

If any individual/entity owns over 20% of all units, provide documentation showing every unit that is currently being marketed by that individual/entity.

3	Do the unit owners have sole ownership interest in and the right to use the project amenities and common area?	Yes	No
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If no, explain who has ownership interest in and right to use the project amenities and common area:

4	Are any units in the project used for commercial or non-residential purposes? If yes , please complete the following table.			Yes	No
Type of Commercial or Non-Residential Use	Name of Owner or Tenant	Number of Units	Sq. Footage	% Sq. Footage of total Project Sq. Footage	

5	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	
		Of the total square footage of commercial space, what amount is commercially owned and/or operated parking spaces?	

VII - INSURANCE INFORMATION & FINANCIAL CONTROLS

	Are units or common elements located in a flood zone?	Yes	No
1	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 Policy		
	Some other account (enter amount here): _____		
2	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 to the reserve account.		
	The Management Company maintains separate records and bank accounts for each HOA that uses its service.		
	The Management Company does not have the authority to draw checks on, or transfer funds from, the reserve account of the HOA.		
3	Supply the information requested below. Do NOT enter "Contact Agent"		
	Insurance Type	Carrier/Agent Name	Phone #
	Policy #		
	Hazard		
	Liability		
	Fidelity		
	Flood		

VIII - CONTACT INFORMATION

1	Name of Preparer	
2	Title of Preparer	
3	Preparer's Company Name	
4	Preparer's Phone	
5	Preparer's Email	
6	Preparer's Company Address	
7	Date Completed	

I, the undersigned, certify that to the best of my knowledge, belief, the information and statements contained on this form, and the attachments are true and correct.

Signature of Association Representative or Preparer	Date
Name of Association Representative or Preparer	Title
Preparer's Company Address	Preparer's Phone Number