HOMEOWNER’S ASSOCIATION QUESTIONNAIRE

Date: | Loan #: | Branch Contact Name & Phone:
---|---|---

Project Legal Name and Physical Address:  

HOA Name and Management Address (if different than Project Legal Name / Project Address):  

HOA Tax ID #: | HOA Management Company Tax ID #:
---|---

Name of Master or Umbrella Association (if applicable):  

| General Information |
| --- | --- |
| 1. Are all common elements and/or facilities substantially complete? | ☐ Yes ☐ No |
| If no, are all common elements and/or recreational facilities associated with the subject phase complete? | ☐ Yes ☐ No |
| 2. Is project subject to additional phasing and add-ons? | ☐ Yes ☐ No |
| If yes, # of additional phases and units to be built Phases _______ Units _______ |  |
| 3. Is the project a conversion of an existing building? | ☐ Yes ☐ No |
| 4. Date or expected date the control of HOA was transferred from the developer to the unit owners |  |

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<th>Does the project contain any of the following? Check all that apply</th>
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| Project Information |
| --- | --- | --- |
| 5. Date when first units made available for sale | Entire Project | Subject Phase |
| 6. Total number of units |  |
| 7. Number of residential units sold and closed |  |
| 8. Number of units under bona-fide sales contracts |  |
| 9. A. Number of units that are second/vacation home |  |
| B. Number of units owned as investment properties |  |
| C. Number of rental units owned by the developer/association |  |
| 10. Number of sales in last 90 days |  |

| 11. Does any person or entity own more than one unit? | ☐ Yes ☐ No |
| If yes, list how many of each own: |  |

| 12. How many units are over 30 days delinquent? |  |
13. Are there any current or pending special assessments?
   If yes, explain: ____________________________
   □Yes □No

14. Is the HOA involved in any litigation, mediation, arbitration, or other dispute resolution process? If yes, explain ____________________________
   □Yes □No

15. Are there any adverse environmental factors affecting the project as a whole or as individual units? If yes, explain ____________________________
   □Yes □No

16. Does the HOA have a reserve fund separate from the operating account? If yes, is it adequate to prevent deferred maintenance?
   Current amount in fund: ________________
   Total budget reserves for the year ________________
   □Yes □No

17. Total income budget for this year: ____________________________

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**Legal Information**

18. Do the project legal documents include any restrictions on sale which would limit the free transferability of title? (i.e. Age Restrictions, First Right of Refusal, other deed/income restrictions)
   □Yes □No

19. Is the unit part of a legally established condominium project, in which common areas are owned jointly by unit owners?
   □Yes □No

20. Are the units owned in fee simple or leasehold?
   □Fee Simple □Leasehold

21. Are the amenities / recreational facilities owned by the HOA?
   □Yes □No

22. If a unit is taken over in a foreclosure or deed-in-lieu, is the mortgagee (lender) responsible for delinquent HOA dues? If yes, are they responsible for □0-6 months or □7+ months
   □Yes □No

23. Does the property operate as a resort hotel; renting units daily?
   If yes, number of years in operation: _________
   Please check applicable services:
   □Check-in rental desk □Time share □Restaurant/food service □Daily maid service
   □Mandatory rental pool □Commercial (boutiques etc.) percentage of square footage _______
   □Yes □No

24. Is any part of the project used for commercial purposes? If yes, what percentage of square footage ________________
   □Yes □No

25. Do the project legal documents or local zoning limit the amount of time the owner can live in their unit?
   □Yes □No

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**Insurance Information**

26. HOA is named insured on master insurance policy?
   □Yes □No

27. Are common elements/limited common elements insured to 100% replacement cost?
   □Yes □No

28. Coverage_________________________ Deductible_________________________
   Expiration Date: ____________________________

29. Are units or common improvements located in a flood zone?
   If yes, is flood insurance in force?
   Does this cover at least 100% replacement?
   Or is this the coverage maximum available per the National Flood Insurance Program?
   □Yes □No

30. Is the HOA insured for general liability?
   If yes, amount per occurrence ____________________________
   □Yes □No
### Conventional HOA Questionnaire

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31. Does the HOA provide hazard insurance coverage for the interior (walls-in) of the condominium unit? ☐ Yes ☐ No

32. Is HOA insured for fidelity bond? If yes, amount __________________________
   Amount carried by management company: __________________________
   ☐ Yes ☐ No

33. Minimum number of days required for written notification to be given to HOA or insurance trustee before any substantial changes or cancellation of the project coverage? ☐ Yes ☐ No

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<th>Building Safety, Soundness, Structural Integrity, and Habitability</th>
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<td>34. When was the last building inspection by a licensed architect, licensed engineer, or other building inspector?</td>
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| 35. Did the last inspection have any finding related to the safety, soundness, structural integrity, or habitability of the project's building(s)?
   If yes, have recommended repairs/replacements been completed? | ☐ Yes ☐ No |
| 36. Is the HOA/Cooperative Corporation aware of any deficiencies related to the safety, soundness, structural integrity, or habitability of the project's building(s)?
   If yes, what are the deficiencies: __________________________ | ☐ Yes ☐ No |
| 37. Are there any outstanding violations of jurisdictional requirements (zoning ordinances, codes, etc.) related to the safety, soundness, structural integrity, or habitability of the projects building(s)?
   If yes, provide notice from the applicable jurisdictional entity. | ☐ Yes ☐ No |
| 38. Is it anticipated the project will, in the future, have such violation(s)? | ☐ Yes ☐ No |
| 39. Does the project have a funding plan for its deferred maintenance components/items to be repaired or replaced? | ☐ Yes ☐ No |
| 40. Does the project have a schedule for the deferred maintenance components/items to be repaired or replaced.
   If yes, provide the schedule. | ☐ Yes ☐ No |
| 41. Has the HOA/Cooperative Corporation had a reserve study completed on the project within the past 3 years?
   What is the total of the current reserve account balance(s)? | ☐ Yes ☐ No |
| 42. Has the HOA obtained any loans to finance improvements or deferred maintenance?
   If yes, what is the amount borrowed and terms of repayment? | ☐ Yes ☐ No |

If the above information was obtained from the following representative of the project's Homeowner's Association. 1-13 must be completed for the Homeowner's Association re-certification.

Name

Phone

Position/Title

Date Signed

Reviewer's Signature:

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Conventional HOA Questionnaire